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# EXTERNAL COMMERCE

OF

# BENGAL.

# REMARKS

ON THE

# EXTERNAL COMMERCE

AND

# EXCHANGES

OF

# BENGAL,

WITH

## APPENDIX OF ACCOUNTS AND ESTIMATES.

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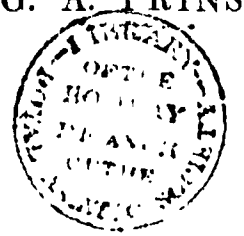
By G. A. PRINSEP.



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# ADVERTISEMENT.

THE investigation, that led to the following remarks, has been my occupation during a three months' visit to this Presidency from Bombay. It was suggested by the discordance of opinion, which I found among the best-informed on the subject of the Exchange with London.

To the characteristic liberality of the Marquis of Hastings' administration, I am indebted for the facility with which I obtained the data, whereon my estimates are founded. The Calcutta annual Trade Reports were freely offered me by the Board of Customs; in which, as in every other department, I experienced every disposition to satisfy such inquiries, as were not precluded by pending financial operations.

The results may perhaps be found interesting to the Indian Stock-holder at home, as well as to the Merchant and Manufacturer: for a clear statement of the actual or probable Balance of Trade,

in

in the intercourse of Great Britain with Bengal, will afford the best clue to the rate of Exchange that may be fairly reckoned upon for the future: which is a matter of less importance to those engaged in the commerce, than to those who derive a net income from Indian resources.

G. A. P.

*Calcutta, October* 1822.

N. B. Such errors, as may occur in the voluminous figures of the text and Appendix, must be charged upon the utter inexperience of the Editor in Europe, in matters of commerce.

# EXTERNAL COMMERCE

OF

# BENGAL.

In the last* annual Trade Report, drawn up at Calcutta by the Board of Customs Salt and Opium, a Statement is inserted, shewing the official valuations of the annual imports and exports by sea, from 1813-14 to 1820-21 inclusive, and comprehending the Company's outward† and home investments.‡ The totals of merchandize during those eight years are stated at

| | Total. | Per Ann. |
|---|---|---|
| Imports ..... | Rs. 16,79,14,286 | or 2,09,89,286 |
| Exports ..... | 44,58,91,038 | or 5,57,36,380 |
| the latter exceeding the former by.. | 27,79,76,752 | or 3,47,47,094 |
| But, on adding to the imports the apparent specie balance of.. | Rs. 21,66,79,214 | or 2,70,84,902 |
| and the amount of bills upon the Bengal Treasury, remitted as returns to Calcutta ..... | 8,14,95,993 | or 1,01,86,999 |
| we find a deficit in the declared amount of the exports to the extent of..... | 2,01,98,455 | or 25,24,807 |

which,

* Of 1820-21: that of 1821-22 is now in preparation. If received in time, it will be added.

† Except military stores.

‡ *Vide* Appendix A.

| which, exclusive of the surplus export on the Company's account, *viz.* | Total: | Per Ann. |
|---|---|---|
| | Rs. 3,34,34,406 or | 41,79,301 |
| would amount to | 5,36,32,861 or | 67,04,108 |

Such a result must very much surprise those, who have been wont to estimate at a large sum the annual remittance of private capital accumulated by the savings and industry of Europeans in India; which, by what is perhaps the lowest computation, has been rated at half a million,* and by some at a million, a million and a half, two millions,† and even three millions‡ sterling. Nor is there reason to suppose, that, during the same period, there was any considerable transfer of capital from Europe, for the purpose, either of investment in the Company's securities here, or of permanent employment in Bengal.

* *Vide* Mr. Bosanquet's speech at the India House on the question of the renewal of the Charter, 26th January 1813.

† "It is no extravagant assertion to advance, that the annual remittances to London on account of individuals have been at the rate of nearly two millions per ann. for a series of years past, and from sources within ourselves, independent of the commerce of foreigners."—Para. 96 of a Letter from the Court of Directors to the Governor in Council of Fort William, dated 20th June 1810, in answer to their Financial Letter of 23d August 1809.—*Vide* Papers on East-India Affairs, printed by order of the House of Commons, 10th July 1813.

‡ "I could only give a vague estimate of the amount of this *indirect* or *private* tribute, which very much resembles the rents and profits drawn by British proprietors from the sugar plantations in the West-Indies; but it is unquestionably considerable, and I am disposed to think, that it cannot fall short of three millions sterling per annum at the present period."—*Vide* Remarks on the Plans of Finance lately promulgated by the Honourable Court of Directors and by the Supreme Government of India, October 1821, by H. St. George Tucker, Esq., p. 3.

Bengal. A similar anomaly results from the examination of the Trade Reports of preceding years; and naturally induces the question, 'Why, if such has been the state of the Indian commerce, did the exchange with England so long remain above a bullion-exportation rate? It would seem, that a large balance must be owing by this country, or that capital must have been sunk, instead of accumulated, in it by Europeans!'

The anomaly is explained by the discovery, that the Calcutta Trade Reports have the general defect of Custom-house returns in regard to the valuations, which, far from approximating to the truth, are not even formed upon a consistent plan. I will endeavour to fix the general outlines of the method pursued, before I introduce a set of corrected statements; but, as an apology for any misconceptions on my part, it is proper to mention that, notwithstanding an express clause in the Regulations * to that effect, it does not appear that any printed 'Book of Rates' exists, although it ought to have been 'revised and republished annually;' and moreover, that, in many cases, the practice can by no means be ascertained by perusal of the various ordinances comprized in the Regulations.

To begin with Imports:—when a ship arrives, her manifest is delivered at the Custom-house, and the several consignees are required to exhibit their original invoices. The goods are then valued at their

* Regulation VI, 1814, clause 3.

their cost, all packages * and charges deducted (except the casks containing wine and beer); the amount being converted into *rupees* at rates generally giving an advantage to the Revenue,† of which the most important are those of

The £ sterling fixed at..... Sa. Rs. 10
— dollar—Spanish or American ..... 2¼
— *livre* or *franc* of France ..... 10 per 24
— Madras star pagoda ..... 3¼.

Whereas it would seem more natural to value

The £ sterling at the current rate of exchange.
— dollar at the Calcutta mint price of.. Sa. Rs. 206⅔ per 100
— *franc* .. ditto ..... 10‡ per 25
— Madras pagoda according to the exchange;
or at the mint price of ..... 3.6¼ as.

And further, an augmentation is added of 30 per cent. upon China invoices, and 15 per cent. upon the produce of Madras. In the year 1814, it was ordered, that the Company's goods should be valued and pay duty like those of individuals; and I am not aware of any deviation from this rule in the case of their Imports.

With regard to Exports,—the practice is equally devoid of consistency. Some articles are rated at a fixed valuation; others at the supposed Calcutta market-

* In some recent instances a duty has been levied on packages whose contents were exempt: this circumstance has, no doubt, been owing to a misinterpretation of orders.

† Regulation IX, 1810, clause 60: and Regulation I, 1812, clause 19: Bombay and Brazil are omitted, together with the currency of some other countries; and the French *franc* is still termed, *livre tournois*.

‡ The value of the *5 franc* piece in the market is now Rs. 190 per 100, equal to Rs. 9½ per *25 francs*.

market-prices; others at the *aurung* prices. To mention the most important, I include, under

CLASS 1.

Indigo, always valued at Rs. 100 per *factory maund.*—Silk, Bengal filature, Rs. 7; other sorts, Rs. 6, per *bazar seer;* and Grain, Rs. 1, per *maund.* At present it comprehends, also—Sugar, brown, Rs. 5; other sorts, Rs. 8, per *bazar maund,* (the average valuations of 1817-18 and 1818-19 were between, Rs. 8, and 9, upon the whole export). Saltpetre, rated at Rs. 6, per *bazar maund;* which is Rs. 1, to $1\frac{1}{2}$, above its present value. In

CLASS 2.

Are comprehended a great variety of minor articles, besides the important one of Opium, which is registered at the sale prices. In

CLASS 3.

Piece-Goods, both silk and cotton; Raw Cotton also, I believe.

Re-exported commodities, which are entered at the valuations assumed on their arrival, may be set down as forming a fourth class.

An order was made, that the Company's exports should be placed upon the same footing as the private-trade, and subject to like duties and valuation. This rule, however, does not appear to have been strictly observed, if we may judge merely by the Reports themselves. For, during those years, in which the Company's trade was excluded from the general annual statements,* the average Custom-house valuation of silk was between

* i. e. prior to the year, 1819-20.

between Rs. $5\frac{1}{2}$, and $6\frac{1}{2}$, per *seer*; whereas, in the two following years, which embrace their interest, the average is Rs. 10. 12 as. and Rs. 12. 10 as.: so that, in this article at least, it would seem, their goods are taken at the real cost, and those of individuals still at the old rates.*

But, in order to ascertain the amount of capital employed in the external commerce of a nation, it is not sufficient to procure an exact statement of the prime cost and market-prices of the articles of traffic. The trade must be considered as an aggregate of private transactions; and the invoices inwards and outwards as alone indicating their amount. Thus, if a merchant in London sends out an investment of goods, the proceeds thereof—(which, for general calculation, we may consider as the exact amount of his invoices, i. e. of the prime cost, interest and all charges paid by him)—must be reinvested in some specific return —in merchandize, produce, bullion, or bills of exchange, the remittance of which will be attended with certain definite charges, forming part of the gross amount. For instance, on Manchester goods, whereof

| | | | |
|---|---|---|---|
| the prime cost is ..... | £100 | 0 | 0 |
| he incurs | | | |
| charges for packages, land-carriage, shipping expenses, freight and insurance, all expressed in the invoice, say 10 per cent. ..... | 10 | 0 | 0 |
| | 110 | 0 | 0 |
| Carried forward.. | £110 | 0 | 0 |

* Since writing this, I understand the distinction to be general with respect to the Company's exports.

| | | | |
|---|---|---|---|
| Add Brought over.. | £110 | 0 | 0 |
| twelve months' interest, if the price of the goods be that of only six months' credit..... | 5 | 10 | 0 |
| | £115 | 10 | 0 |

It follows, that a system of valuation, which should assume the net, as the real, cost and value of the goods, would in this case rate them fifteen and a half per cent. too low. But there are many bulky commodities, whereon the freight and other invoice charges are twenty, thirty, and even forty per cent. Probably we may deem them to average full twenty per cent. upon the total merchandize imported into Calcutta.

Now, taking up the consignment from London, at Calcutta, its place of destination, the consignee has £115 10*s.* to remit; or say, at the old exchange of 2*s.* 6*d.*, Sa. Rs. 924.

| | | | |
|---|---|---|---|
| For this purpose he buys, say | | | |
| a chest of indigo at ..... | Rs. 900 | 0 | 0 |
| charges | | | |
| — 2½ commission thereon ..... | 22 | 8 | 0 |
| — shipping expenses ..... | 1 | 8 | 0 |
| and closes the transaction by | | | |
| an invoice of..... | Rs. 294 | 0 | 0 |
| Or he procures | | | |
| saltpetre to the amount of ..... | Rs. 870 | 0 | 0 |
| charges | | | |
| — 5 per cent. commission ..... | 43 | 8 | 0 |
| — shipping expenses..... | 10 | 8 | 0 |
| Making a total return of..... | Rs. 924 | 0 | 0 |

Thus,

Thus, supposing the entry in the Custom-house registers to be the real prime cost, we have an actual remittance exceeding their valuation by above two and a half, and six per cent. respectively.

When foreigners come to the Calcutta market, their export invoices bear a further charge for duties, which, in some cases, are also incurred in our own, especially in the country trade. In the last case, and generally where ships owned in Bengal are employed, the freight is an invoice charge, or, if not, a remittance of capital. Moreover, that portion of the trade which is conducted on Calcutta account, is mostly insured there; and occasionally even when Bengal houses of business are not interested in the speculation, it is so insured; consequently the premium becomes an invoice charge. The average amount of these expenses, perhaps without including freight, I estimate differently, according to the circumstances of each year, reducing it gradually from eleven per cent. in 1813-14 to seven per cent. towards the close of the period under examination.

By these corrections,* the balance is greatly increased on the side of exports; and, upon revising in like manner the reported, or Custom-house

* *Vide Appendix* B. and C. The official amount of exports from Great Britain to all India, in 1820, was £2,421,763.—Quarterly Review, No. 53, p. 535. The Custom-house valuation of imports at Calcutta in 1820-21 is Rs. 1,13,20,797; and my corrected valuation at Ex. 2s. 3d. only, Rs. 1,00,75,509, exclusive of charges.

house valuations of the bullion trade,* which appears almost entirely under the head of Imports, there will be found a large excess in the amount stated, which further augments the balance by thirty-two *lakhs*. The calculation is made upon a scale of reduction applicable only to the Spanish dollar,† which is assumed as worth the mint price of Rs. 206⅓ per 100, instead of Rs. 225, the Custom-house rate. Perhaps it might more properly have been taken at Rs. 205½, its present, and I believe its average, value; the mint delays and custom of declaring the assay causing a discount upon the dollar in the market of from ½ to 1 per cent. The charges are added to the export, and deducted from the import, value; because, in the latter it is the net, and in the former, as with merchandize, the invoice amount, which is debited and credited in merchants' accounts. Now it appears, that about half the bullion import has been effected by the country trade; and the other half by that of Europe and America. Supposing one-third of the whole to have been insured at Calcutta at an average premium of two per cent., and stating the commission on the receipt and sale at one-half per cent., we shall find, after making a small allowance for other charges, the net import value of the dollar only Rs. 203 per 100: while it is raised to about Rs. 212 on export for

* *Vide* Appendix D.

† Full 9-10ths of the bullion imported, has been in the shape of Spanish dollars.

for private account, by the addition of one-half per cent. to the mint price for commission, and two per cent. for insurance premium; being probably in that case wholly insured at Calcutta.

Wherefore, instead of an annual excess of capital introduced into Bengal by its external trade, to amount of *25¼ lakhs*, or, independent of the Company's operations, of 67 *lakhs*, we have now an apparent surplus remittance from Calcutta amounting to a

| | | Per Ann. |
|---|---|---|
| total of no less than * ..... | Rs. 13,20,43,625 | or 1,65,05,453 |
| inclusive of bullion sent out by the Company during the last five years, for purposes unconnected with commerce, amounting to ..... | 1,92,17,970† | or 24,02,246 |

so that it would be more correct to state

| | | |
|---|---|---|
| the surplus export at ..... | *Lakhs* 1,512½ | or 189 |
| the Company's proportion being about.. | ‡ 600 | or 75 |
| and that of individuals about ..... | 912 | or 114 |

There is even some ground to believe the balance still under-estimated:§ one-tenth of the export valuation has not been scrutinized; and the per-centage allowance for charges probably falls

* *Vide* Appendix E.

† The amounts given in Appendix A. are here reduced to the valuation of Rs. 203 per 100 dollars, being at that rate included in the corrected General Statement, Appendix E.

‡ This is not shewn in any of the Tables in Appendix.

| | |
|---|---|
| Their reported total Export..... | Rs. 7,99,54,485 |
| Do. Import (half in bullion)..... | 4,65,20,079 |
| give a total balance of ..... | Rs. 3,34,34,406 |

which, with addition of profit, remittance, and allowance for exchanges and charges, gives nearly 600 *lakhs*.

§ *Vide* Appendix C, note to the 2d Statement.

falls short of the truth, if the freights of Indian shipping be duly computed. Besides, regard must be had to the general nature of the trade, and to the proportion of Bengal interest therein, which I consider not to exceed one-tenth upon the imports of merchandize, and perhaps (including opium) one-half upon the exports, at least during the period of our inquiry. Now, the former have certainly, on the whole, been more attended with loss upon invoice than the latter, notwithstanding the unfortunate cotton speculations of 1818 and 1819: whence it is fair to conclude, that the difference between the *net proceeds* of imported goods and the amount of the property remitted is a few *lakhs* more, than it will appear by the mode of calculation I have adopted. To hazard a conjecture upon the subject, I should name from 1,060 to 1,100 *lakhs*, or per ann. 135 *lakhs*,* as the surplus remittance of individuals, with every allowance whatever; and, for the total surplus, about 1700 *lakhs*, or per ann. 210 to 214 *lakhs*, inclusive of both private and public account, with the single exception of the Company's home-trade profits, transferred to India

* *Vide* note to Appendix C.—Supposing a possible under-valuation of Exports to the extent of above..... *Lakhs* 36
Add only 3 per cent. loss on Imports ..... 6
and we have ..... *Lakhs* 42
which is twice as much as I here assume as deficient in the above annual surplus private remittance of 109 *lakhs*, and leaves room for abatement in the charges, and for bargains made below the market prices of Calcutta.

dia for appropriation as a sinking fund, for the gradual extinction of the Indian debt. Such a transfer of capital, so long as it is made in the shape of bullion, can no otherwise affect commerce, than inasmuch as it accelerates the reduction of the burthen of dividends payable to absentees, whereby the Company's remittances to meet their home demands are so considerably inflated.*

We may thus safely assume the existence of a very large remittable private capital, in conformity with the opinions long since entertained. When we look at the rapid progress of the political power of the Company, and at the still more rapid increase of the commercial intercourse between Great Britain and its dependencies in the East, since the relaxation of the old exclusive system, we can hardly doubt that, in every branch, civil, military, and commercial, there has been a great augmentation in the total of savings and profits, compared with those of ten, twenty, thirty, and forty years ago. Yet the large proportion of Company's securities held by absentees in Europe,† and known to be a part only, perhaps not one-

* For the effect of a state expenditure of this kind, or international commerce and exchange, *Vide* Blake on Expenditure of Governments, 1823, Murray.

† Estimated at about six *crore* Rs.—It has been ascertained, that the remittable loans lately called in were represented nearly as under:

2,28 *lakhs* by the government agents, acting for individuals.
3,41.... by Calcutta agency houses.
1,80.... by natives, including 10 *lakhs* due to the Nuwaub Vizier.

7,49
And 4,00.... owned in the other presidencies.

Total 11,49 *l.*

one-fourth * of those savings and profits, and the very considerable sums invested by Europeans remaining in India,† seem to indicate that they have averaged above half a *crore* of *rupees* per ann. in the three presidencies, during the last fifty years;‡ before which period the British commerce and establishments in Asia were comparatively insignificant.§

It may be worth while to examine this point more in detail. At present, the salaries of the Bengal civil service amount annually to about eighty-two *lakhs*;‖ of which twenty *lakhs* are paid to men whose average receipts are under Rs. 2,000 per month,—the rate of salaries corresponding with the average of the thirteenth year of service. Making allowance for outfit and debts incurred in the first years of service, I shall assume that no accumulation takes place until the latter scale of income is obtained; and that the average savings thereafter

* I consider most mercantile accumulations to follow the domicile of the proprietors; and that heirs usually withdraw their funds from India.

† Probably nothing short of four *crore*: indeed I have heard it estimated at double the interest of absentees. No correct opinion upon this point can be formed from the explanations under note †, p. 12, because, under the term natives, are not comprehended the Indo-British and Portuguese interests.—Besides, the Natives are supposed to have a much larger stake in the non-remittable portion of the debt; for it is known they subscribed largely to the loan of 1814-15.—Perhaps, if we include temporary purchases by mercantile establishments, we must admit Europeans to hold a complete moiety of the whole.

‡ *Vide* the head of Finance in the letter of the Court referred to *supra*, p. 2, especially par. 57 to 66.

§ In 1785, the whole Indian debt was under two millions sterling.—*Vide* Mr. Impey's speech at the India-House, 21st July 1813.

‖ By the average of the last six years; but I understand they are now 85 *lakhs* including extra allowances of every kind.

thereafter may be about one-third; which, with the remittances of the pension-fund for widows and children at home, would amount to 21½ *lakhs*, for the accumulations of the civil service.

The pay of the King's and Company's officers on the Bengal Military Establishment, the entire emoluments of the medical department included, may be computed roundly at 150 *lakhs*, and the saving therefrom at ten per cent.; which, added to the regimental allowances of full colonels, and the remittances on account of the military fund, may render the annual transfer of capital in this department about 19 *lakhs*, without including the pay of invalids and retired officers, which I consider as separately provided for by the Company.

European mercantile profits may be classed as follows:

| | *Lakhs.* |
|---|---|
| Commission on gross sales of 2-3ds of all merchandize imported—say 180 *lakhs*, *a* 5 % | 9 |
| Ditto on 200 *lakhs* of bullion, *a* ½ % | 1 |
| Ditto on 2-3ds of exported merchandize, 500 *lakhs*, *a* 3* % | 15 |
| Ditto on drawing and purchasing bills of exchange; on book accounts, where 5 % commission has not been charged, on insurance-loss settlements, and other transactions liable to this rate of commission—say 1 crore, *a* 1 % | 1 |
| Commission on sales of indigo for the planters—say 120† *lakhs*, *a* 2½ % | 3 |
| Carried forward.... *Lakhs* | 29 |

* On all the valuable articles of export, the commission is 2½ per cent.; and on the rest 5 per cent.—See "General Rates of Agency Commission in Calcutta."

† The amount this year is full 200 *lakhs*.—The regular European houses appear to have the agency of 7-8ths of the whole crop.

| | |
|---|---|
| Brought over.. *Lakhs* | 29 |
| Commission on the management of executorships—say 40 *lakhs*, *a* 5 g ..... | 2 |
| Ditto on freights, insurances, recovery of debts, and various undefined objects of agency—say ..... | 5 |
| Total commissions ..... *Lakhs* | 36 |
| Estimated profits in trade ..... | 20 |
| Ditto of insurance and banking companies ..... | 11 |
| Total..... *Lakhs* | 67 |

of which probably one-half is saved for remittance, and the other absorbed in personal and other expenditure.

But European industry now finds employment in Bengal in various other ways besides external commerce. To the profession of the law, I cannot allow a remittable saving short of four *lakhs*. A numerous class of considerable tradesmen and auctioneers has gradually sprung up, whose accumulations, exclusive of the proportion assignable to the Indo-British* population, are probably as much as eight *lakhs*. The Indigo planters have been subject, at times, to very heavy losses, while, on the other hand, the present season affords them a very large profit: on the whole, we cannot but suppose an average return for the capital they invest, sufficient to yield a saving beyond their expenses of production and interest of capital advanced: the remittable surplus from this branch of industry will be moderately computed at five per cent. upon eighty *lakhs*, which is scarcely the value of the European stake therein.

These

* Native born, or creole, and not likely to quit the country.

These indigo works, too, are in some instances partially mortgaged to absentees; who likewise are possessed of considerable property in houses in Calcutta and elsewhere, and have lent money at interest to individuals, or left it in the Bengal agency houses. Whatever accumulations are so invested at present, may be considered as yielding a distinct surplus remittance of perhaps five or six *lakhs*, at the least.

Thus, I conceive it possible, that the annual amount of private capital remittable from Bengal, may be little short of a *crore* of *rupees*, exclusive of the Company's interest-bills, and of the demands from the other Presidencies for the purpose of like remittance, through the superior facilities, presented by the export of Bengal;—exclusive also of profits made and withdrawn by Armenians, Persians, and other Asiatic foreigners, to an extent probably much exceeding any influx of capital into the markets of India from the neighbouring countries of Asia.

The Bombay and Madras Military Establishments * jointly rather exceed that of Bengal; and

* The ratio of the total Establishments is given; but, as the Civil expenditure of Bengal includes various stipends under treaties with the native powers, it may be concluded, that the proportionate amount of the Bombay and Madras Civil Salaries is stated too low. Their exact amount could not be obtained when this statement was drawn up. In the estimates of the Madras Civil Fund of Dec. 1813, a subscription of 2 per cent. is stated to yield 17,000 *Star Pagodas*; which, at the par of Rs. 3 As. 6¾ as per *Star Pagoda*, would make the then principal about 29½ *Lakhs*. But I doubt whether the emoluments of the whole service were included; as contributions of the same individual were limited to sixteen years.

and the aggregate charges of their joint civil service appear to be about half those of the superior presidency: therefore, by a similar computation, we find a further remittable accumulation of thirty *lakhs*, to be reckoned upon from this quarter. The joint amount of their trade being nominally in the ratio of one to four, in comparison with that of Bengal, gives a further remittable surplus, that can scarcely be set down at less than twelve *lakhs*. Nor is it improbable that Ceylon, Sumatra, Penang, &c. may contribute to the amount of eight *lakhs* more. So that there will appear a total accumulation of 145½ *lakhs*,* available for annual remittance from India on individual account. If to this be added the estimated *dividends* due to absentee proprietors of Company's Bengal Securities, i. e. six per cent. upon

* Summary of private accumulations:—

| | | dec. |
|---|---|---|
| Bengal | Civil ..... *Lakhs* | 21.5 |
| | Military | 19.0 |
| | Commercial | 33.5 |
| | Law | 4.0 |
| | Retail-trade | 8.0 |
| | Indigo works | 4.0 |
| | Mortgage, houses, &c. | 5.5 |
| | Total | 95.5 |
| Madras and Bombay | Civil | 11.0 |
| | Military | 19.0 |
| | Commercial, &c. | 12.0 |
| | Total | 42.0 |
| Ceylon, &c. | | 8.0 |
| | Grand Total | 145.5 |

upon six *crore*, and the dividend upon about four *crore*, computed to belong to Europeans in India, we have a total on private account of 205½ *lakhs*; equivalent, at the present exchange, to something less than two millions sterling,* resulting from our connexion with India,—the whole of which is a clear surplus superadded to the wealth of the ruling state. The nature and amount of the surplus public revenue† does not come within the scope of this inquiry; but it were easy to shew a total pecuniary benefit, of more than four millions sterling per annum, resulting chiefly from our political relations with Hindūstan.

Let us now consider the causes, which have produced so important an alteration in the rate of exchange

* Mr. Cropper, in his late pamphlet on the Sugar-trade, has the following passage, page 46:—"It is estimated, that the savings from Civil and Military employments, and from the gains of commerce remitted home to this country, amount annually to about £3,000,000 sterling; and for the interest of the debt we may add £1,000,000 more."—For these estimates he refers us to Mr. H. St. George Tucker, 'On the Plans of Finance of the East-India Company,' whose pamphlet I have already quoted. They are probably taken at the exchange of 2s. 6d. per rupee.

† Surplus private revenue..... £2,000,000
An actual public do. of about 230 *lakhs* beyond the interest of the Indian debt; leaving a surplus beyond the home charge of about..... 1,000,000
Value of industry employed at home, in furnishing supplies to the armies and other establishments in India, certainly full.... 1,000,000
Pay and pensions to officers retired and on furlough: this item in the year ending 1st March 1814, amounted to..... 266,000
(*Vide* Mr. Hume's speech at the India House, 21st July 1813.)

The above sums do not include the Company's remittances to cover the home charges, not referable to territorial expenditure; nor such profits on trade as might exist, were we deprived of territorial possession in Asia. Mr. Tucker (p. 2) gives our Asiatic dominion a much higher pecuniary value than I have ventured to assume. His estimate of 4-5ths, as the ratio of the European British interest in the territorial debt, is thought greatly to exceed the truth, whatever it might have been in his time, ten years ago.

exchange as we have witnessed within the last three years. This subject claims our attention, before we survey the future prospects of the external commerce of Bengal, more especially with Europe.

The demand for remittances on account of private accumulation I have supposed to be regularly progressive; and I have endeavoured to shew, that, while in all India that accumulation may have exceeded half a *crore* annually, on the average of the last fifty years, it is at this moment probably three times as much. Now, if the whole remittance be conjectured to have passed to Europe from Bengal,* which is by no means an unlikely circumstance, we shall find it fully covered by the trade up to 1817-18 inclusive; the surplus exports of that and the four preceding years,† taken not according to the highest estimate, having averaged about 157‡ *lakhs*, without

 reckoning

* A large portion of the Madras and Bombay remittances, no doubt, is made through Bengal. The surplus imports and Bills from the latter, have in the eight years averaged about 30 *lakhs* per annum, and independent of public drafts from Poonah upon Furruckabad, &c. The Madras trade appears nearly balanced; but I understand very large drafts have occasionally been made in that presidency and at Hyderabad upon Furruckabad, Benares, and Delhi; and that the salt imports are omitted in the Trade Reports; which renders it probable, that the transfer of capital has fully equalled that of Bombay, whose resources for returns to Europe are greater.

† As per Appendix E, last column, deducting the Company's.

‡ Of 1813-14 about ..... *Lakhs* 120
1814-15 ..... 155
1815-16 ..... 260
1816-17 ..... 130
1817-18 ..... 120

157 × 5 = *Lakhs* 785

reckoning the Company's trade. In fact, there seems to have been no difficulty in obtaining wherewithal to effect this large annual transfer of property: for, although the Bengal consumption of European commodities was daily augmenting, and the accumulation of private capital too in a reduced ratio; such was the increased demand in Europe for Asiatic products, fomented simultaneously by the general peace and by the greater freedom of commerce, whereby the charges of their transport were so considerably diminished, that a most unusually large supply of bullion was required, to balance the excess of Exports beyond the amount of capital destined for mere remittance. And that supply seems to have been rather deficient than superabundant; for the exchange was not at all depressed thereby; but continued in 1818 to average 2s. 7d. to 2s. 8d. which rate it rarely exceeded during any part of the five* or of any preceding years. But in 1818-19, a most excessive bullion importation occurred; the Europe† export alone being double that of 1817-18: and, as the value of the exports declined nearly seventy‡ *lakhs*, at the same time that the increase in bullion was nearly 140 § *lakhs*,

* *Vide* Appendix B., Imports from Great Britain.

† The United States also sent bullion to nearly double the amount of the preceding or any other year.

‡ Notwithstanding an export of 8,37,759 *maunds* cotton, exceeded only by that of 1817-18, viz. 10,03,363 *mds.*, for which large returns are said to have been owing long afterwards to Bengal.—*Vide* Trade Reports.

§ Exclusive of the Company's profit transfer from England.

*lakhs*, a great depression in the exchange would certainly have then occurred, had not a new loan absorbed a large amount of European funds, equal in all probability to the total of the customary surplus remittance of the year: for, at this precise time, the high credit of the Company, and the falling rate of interest at home, rendered this kind of investment peculiarly desirable. However, the large deficit of half a *crore*, shewn by comparing the exports and imports of the private trade, swelled the balance for remittance in 1819-20, notwithstanding the subscriptions to the loan: and, as the private imports of bullion were in that year upon a footing with 1816-17 and 1817-18,* it was found difficult to provide saleable commodities to an extent corresponding with the funds available. There was no remedy but to purchase at an apparent loss; or, in other words, to indemnify the merchant for that loss by accepting from him bills at a lower exchange: bullion sent out for purchases of cotton, silk, indigo, sugar, and other Asiatic products, was either bartered for them at advanced prices, or procured a return, which, on arrival at the place of consumption, found a market already overstocked. The demand for those commodities the following year was consequently more limited; in the instance of cotton indeed, extinguished altogether. Europe sent out less than half the bullion supply of

* Although there was a falling off in merchandize of 100 *lakhs*; but that of the two years before was partly on hand, unsold and unremitted for.

of 1819-20; the United States twenty-seven instead of forty-six* *lakhs;* but the balance of exportable produce was still short of the funds waiting for remittance†: and the exchange continued to decline; while the resource of Indian loans was entirely closed, and the temptation to buy existing securities removed by the high premium they then began to bear in the market. We may perhaps venture an opinion, that the rate of exchange on London would already, in 1819-20, certainly in 1820-21, have fallen below 2s.‡; and that bullion would that year have flowed back from India to Europe, as it has done during the year just expired; had not the exchange been artificially supported by some financial arrangements of the Company, which it is in this place necessary to notice.

The Indian loans have usually been contracted on the terms of payment of the dividends, either in India, or by bills upon the Home Treasury, drawn at 12 months' date, and at the fixed exchange of 2s. 6d. per *sicca rupee.* While the current exchange was not below this rate, native creditors, and all European fund-holders resident in India, continued to receive their dividends in cash,

* Custom-house valuation.

† Private surplus exports 1819-20 ..... about 105 *lakhs.*
1820-21 ..... 73
178
deduct surplus imports 1818-19..... 51
3) 127=42

‡ Vide Appendix I. 1st division.

cash, as indeed it was their interest to do. For that portion only which belonged to retired servants and others, resident in Europe, drafts on London were required; and those only when the rate of exchange did not offer a more favourable remittance.* But no sooner was it perceived that such bills were saleable at a premium, in consequence of the state of the exchange towards the close of the year 1819-20, than a demand was made for bills instead of cash, by every class of security-holders; by which means a quantity of bills was thrown into the market in 1820-21 and the following year, probably exceeding the usual amount of Company's bills by 100 † *lakhs* per annum; which bills, if negociated at premiums corresponding to the exchange of 2s. 3d. and 2s. 1d., would augment the means of private remittance by 111 and 120 *lakhs* successively in each of those years.

* During great part of the year 1814-15, bills of six months' sight, drawn by the first houses of Calcutta, were negociated at 2s. 9d., and those of twelve months' sight at 2s. 10d. Until 1819, the exchange was constantly above 2s. 6d.—*Vide* Appendix B. 1.

† Exclusive of 56 *lakhs* due to the Begum, and about 104 *lakhs* to the Nuwaub Vizier, the total Indian debt was about 23½ *crore*; of which perhaps a *crore* and a half was composed of small subscriptions, below Rs. 12,000, and therefore not entitled to interest bills on London,

| | |
|---|---|
| say 22 *crore* at 6 per cent. ..... | 132 *lakhs*. |
| deduct, usual remittance to absentee proprietors of stock, exceeding Rs. 12,000, say about ..... | 32 |
| | 100 *lakhs*. |

The dividends to Europeans in India, estimated altogether at 36 *lakhs*, are not noticed above; because, if they previously swelled the remittable *funds* without contributing any *means* of remittance, they form no deduction from the mass of additional *means* afforded by the Company's bills.

The

years. We have thus an addition of 111 *lakhs* to the surplus private exports of 1820-21, which are thereby increased to about 184 *lakhs*: and, supposing that remittances were kept back in some measure by those who contemplated the return of a higher exchange, we shall find the average of 1818-19 to 1820-21, when thus augmented,* still much below that of the preceding five years. And there is ground to believe, if 1821-22 could be brought into the account, with its extra amount of 120 *lakhs* in Company's bills, that the average of the last four years† would likewise

The following is an accurate list of the bills drawn on the Court of Directors for interest on the Bengal debt, during the eight years.

| | Bengal. | Madras. | Bombay. | Total. |
|---|---|---|---|---|
| 1813-14 | 36,58,898 | 18,78,862 | 4,93,742 | 60,31,502 |
| 1814-15 | 14,63,750 | 11,07,872 | 1,91,322 | 27,82,944 |
| 1815-16 | 11,11,116 | 6,39,095 | 2,16,039 | 19,66,250 |
| 1816-17 | 12,90,543 | 12,15,285 | 3,66,572 | 28,72,400 |
| 1817-18 | 23,26,426 | 19,00,675 | 5,17,324 | 47,44,425 |
| 1818-19 | 13,05,641 | 9,43,635 | 3,62,654 | 26,11,930 |
| 1819-20 | 25,16,018 | 21,01,540 | 5,96,774 | 52,14,332 |
| 1820-21 | 89,00,966 | 26,21,874 | 8,67,082 | 123,89,922 |

Here there is no very important difference compared with the preceding estimate. I cannot explain the cause of the large amounts drawn in 1813-14 and 1817-18, when the Exchange averaged above 2s. 6d. The year 1821-22 being the first in which bills for principal were granted, the amount is kept back until the close of the late Loan account.

* 1818-19, deficit in exports..... 51 *lakhs*
1819-20, surplus ..... 105
1820-21, do. ..... 73
127 *lakhs*
Company's bills, 111
3)238=79⅓

† 1821-22, say ..... 100
120
4)458=114½

likewise be much under that of the five preceding.

It might be said, that, excepting the loss incurred py paying at a fixed rate of exchange higher than that of the market, it ought to be the same thing, whether the Company provide the cash for their Indian dividends in Bengal or in London. Granted: provided that the exact amount, which individuals would remit in some other shape were not these bills offered them, be remitted by the Company to answer these bills at home. But we have shewn, that the private remittances in trade were deficient by more than that amount; and it also appears, that the Company's remittances, though larger than usual in 1819-20 and 1820-21,* were by no means calculated to meet the excess of bills, in addition to the regular home demands. Whatever deficit may have existed in this respect, has no doubt been covered by the large bullion export of the Company last year, amounting to 110 *lakhs* by Custom-house valuation;

* Company's balance of exports, exclusive of profit imports and receipts from the British Government; but including charges, undervaluations, &c.

| | | |
|---|---|---|
| 1813-14 | about | 85½ *lakhs* |
| 1814-15 | | 38 |
| 1815-16 | | 44 |
| 1816-17 | | 51½ |
| 1817-18 | | 72 |
| 1818-19 | | 75 |
| | | 6) 366=61 |
| 1819-20 | | 114 |
| | | 7) 480=68½ |
| 1820-21 | | 120 |

valuation; and by a like further remittance of 70 * *lakhs* in the beginning of the present: a mode of transfer, that has been also adopted in a few instances by individuals, and sufficiently exemplifies the impossibility of balancing the trade by any other means, at the period alluded to. For some months, however, we have seen a change, though perhaps only of a temporary nature, produced apparently by the concurrent operation of two causes. The Bengal Government wisely availed itself of its high credit to pay off all the remittable loans, opening at the same time a new loan not remittable, but bearing the same rate of interest; which new loan, as it was expected, has absorbed the greatest part of the amount invested in the old securities, probably to the extent of above nine†, out of eleven, *crore*. Bills at long dates, and bearing interest, were drawn upon the Court of Directors, and delivered to such proprietors as dissented from the transfer; and part of these bills, being negociated at Calcutta, furnished an unexpected source of remittance. At the same time, the most considerable of agricultural products saleable in Europe, the important article of Indigo, became an object of eager demand, in consequence of its augmented consumption, and of the diminution of the stock in hand in Europe. Yet, notwith-

* Forty *lakhs* from Madras, per H.M.S. Glasgow, and thirty *lakhs* from Bombay, per H.M.S. Ganges; both in the current year.

† It may be less; for there is known to be a large sum waiting the option of absentee proprietors; but the calculation is formed upon a general view of their apparent interest.

notwithstanding that the Indigo crop of this year will occupy double the usual capital with which it is purchased for shipment, a large proportion of it being already sold in anticipation, the exchange, which four months back was at *2s. 2d.*, can now scarcely be quoted above *2s.* for the *rupee*. I might notice likewise the high prices at which Opium has this year been exported; but the increase in the capital it absorbs does not necessarily affect the home trade, except by cutting off all chance of a remittance through Canton: since the Company's home investment from China does not exceed their imports into Canton by a sum larger than the drafts of their agents upon the Bengal Treasury, for which they will find a ready negociation.

In estimating the future external trade of Bengal, I labor under the disadvantage of being without the Report of the past year, the statements not being yet complete. I have also had in contemplation the precarious state of two most important branches of commerce—Opium and Cotton: the one, dependent on Chinese caprice and corruption; the other, on the power, yet unascertained, of American competition.

Exports.—Confining my view to the next five years, during which I think the continuance of maritime peace may be fairly presumed, I will take the total yearly export of Opium at 5,000 chests,* valuing



* *Vide* Appendix G.

luing it at Rs. 3,000 per chest, and increasing the quantity or the valuation 5 per cent. per annum; for it is impossible to reckon upon any interruption in a trade, that has hitherto been regularly progressive. The China demand for Cotton I consider must revive after the current year; and, as the manufacture of Piece-goods in Bengal has very much declined, in consequence of the competition of British fabrics, I conceive there will be a surplus of cotton grown, which by its cheapness may force itself into the European market in a progressive ratio, nearly commensurate with the decline in the production and export of Piece-goods.

Indigo—has attracted perhaps too much attention; and it is hard to calculate how far the spirit of speculation may push its production. I assume a demand for about 120,000 * *maunds;* and that land will be instantly applied to the raising of indigo sufficient to yield an average crop, which at the end of two seasons shall exceed that quantity. In that case, the declining market price will gradually reduce the supply to the demand, by throwing the inferior lands out of cultivation; but the effect will hardly be felt until a period beyond the limit of my research. A much larger supply may no doubt be obtained—perhaps as much as 150, or even 200,000 *maunds*, although its total exchangeable value should not exceed the rate I have allowed.

I take

* The average crop of nine years, ending with 1821-22, was 89,200 *maunds*; that of 1822-23, expected to be between 90 and 100,000 *mds.*

I take the exports of Silk, at the average rate of increase in quantity presented by the Reports of the eight years included in my statements: * and, supposing the present cost prices to be stationary, allow a progressive augmentation of 5 per cent. per annum.

On Sugar—I allow a similar advance, notwithstanding the late imposition of an additional duty at home in favor of the West-Indies. Prices are by no means at the lowest here: Spain and Portugal are likely to be consumers, having nearly lost their own sugar colonies, or being apparently on the eve of entire separation from them: and I look generally to the continental demand as one that will admit of extension.

Saltpetre—is a very doubtful article: yet I have ventured to give it a small annual augmentation of $2\frac{1}{2}$ per cent., and to fix its export at a much higher amount than mere speculation, without the experience of the last nine years, would seem to justify.

Grain—I set down at below the average between 1813 and 1821,† and take it at fourteen *lakhs* only, because I see no prospect of any considerable demand in Europe. Perhaps it is rated too low, with an annual augmentation of half a *lakh*. Its chief export is to the Mauritius, the coasts

* *Infra*. Appendix A.

† Rupees 11,97,444, exclusive of charges, and the prices lower than the present.

coasts of Malabar and Coromandel, Penang, and the Persian Gulph.

Lack—of all sorts I have valued low, because otherwise I deem it incapable of supporting any competition with cochineal: and I have been rather sanguine, in allowing it an annual advance of four per cent., on the assumption of a very ample supply. But, until it shall cease to pay charges, it will not cease to be collected and exported.

To Ginger—I allow also a small progressive increase of three or four per cent.; assuming an export of 60,000 *maunds*, instead of the excessive exports of 74,143 *maunds* in 1818–19, and 75,491 *maunds* in the following year.

Gunnies—were in 1819–20 exported to the extent of 4,323,802 bags: this trade has wonderfully increased, being at the same time very unsteady. I take it no higher than 3,000,000 bags; allowing an augmentation of 250,000 bags annually.

Sundries—These are the principal articles of export. There are a great variety of others of comparatively small importance; such as hides, borax, shawls, turmerick, safflower, wax, ivory, castor-oil, gums, tobacco, munjeet, hemp, &c. &c., which I have supposed may amount to twenty-five *lakhs*: and, as new articles may possibly be found from time to time, I allow an annual augmentation of ten per cent. on the aggregate amount.

Re-exports

Re-exports—Various spices and foreign Asiatic products are brought to the Calcutta market for re-export: European commodities are likewise re-shipped in certain quantities for the Gulph, the Eastern Islands, &c. &c. I find the amount of both these classes of export about forty-four *lakhs*, which may be liable to some diminution, say of one *lakh* per annum, from the facility now given of a more direct trade between the several places, whose mutual commerce has heretofore depended upon their intercourse with Calcutta. Thus, Bombay now receives all her European supplies direct, and sends a portion of them to the Gulph; the pepper of Malabar finds shipping and a ready sale at Bombay for England; and Singapore in the Eastern Archipelago is now visited by licensed ships direct from Great Britain, to the prejudice of the particular trade of Bengal.

Let us now see, in what proportions the various exports are likely to be distributed over the world, and the probable amount of merchandize which each country will contribute in return.*

Imports.—Great Britain supplies half the total value of our imports, whether we estimate the proportion of her own products, or that of the goods introduced direct from her ports. I consider her cotton fabrics as still extending their consumption among the natives, and not yet at the lowest possible manufacturing prices at home, the

* The imports *from* each country are here meant, not the total quantity of the products of each imported.

the use of power looms being quite new, and confined to some coarse descriptions of cloth. Assuming forty *lakhs* to be the actual amount, I allow an increase of seven per cent. per annum. Woollens, I take at twenty-five *lakhs*, with an increase in the ratio of five per cent., founded on the increasing consumption of the cloths of low quality in the upper provinces. Spelter has but recently been introduced from Europe as a substitute for tutenague, and already meets it on equal terms, in respect of the quantity imported: being much cheaper than its rival from China, it may probably supersede it altogether: I therefore assume, for the five next years, an annual augmentation of ten per cent. upon its present amount of about eight *lakhs*. The other metals, and likewise glassware, hardware, earthenware, clocks and watches, may admit an advance of five per cent. upon the amount of their assumed valuations *: naval stores, paints, and linseed-oil, of four per cent.: supplies purely for the Europeans and their descendants, of three per cent.—except wines and brandy, which seem to have declined in consumption as well in quantity as in value, through an alteration, which indeed we may call an improvement, in the habits of society within the last ten years. I suppose, therefore, a merely stationary demand for this class of imports. About four *lakhs* must be allowed for Sundries; and, as ingenuity

* *Vide* Appendix F.

ingenuity is always actively employed in discovering new objects of desire, I give this item a ratio of ten per cent. progressive increase. Thus, we have a total import of 158 *lakhs* the first, and a probability of more than 200 *lakhs* at the close of the fifth, year, all charges included.

Exports.—On the other hand, I do not calculate upon any extension of the total value of the exports to Great Britain during the five years of our inquiry; because I consider, that the price* of indigo will constantly be declining, and that the quantity sent home will not advance, except perhaps for the two next ensuing seasons, to recruit the present reduced stock at home: for the increase of the home consumption of Britain may barely cover the deficit in such part of the total export, as is remitted merely in depôt for the continental demand; which will every day be supplied more directly. Assuming the present crop at 100,000 *maunds*, I allow 70,000 for British consumption.

On Raw-silk, I admit an augmentation of five per cent.; on Sugar and Cotton, of ten per cent., calculating the export of the latter to revive in the second year of the five. I have already explained my motives for believing both these articles capable of bearing the competition of the West-Indies and America, to a certain extent, provided that shipping freights continue moderate;



* *Vide* Appendix F, *in not.*

and I hope to see the exports of both increase in the full ratio assigned them. The West-Indian interest cannot surely be strong enough in the national councils, to add a third protecting duty to the last imposition on Asiatic sugars, even if it shall prevail to protract the unjust and impolitic operation of existing regulations of finance. Liberal men of all parties, on the principles of humanity, as well as of political economy, warmly protest against a system of legislative partiality, which gives an artificial value to slavery, and cramps the consumption of the parent state, and sacrifices her capital, for the benefit of a class of speculators, that have little merit to plead, and little benefit to offer in return.

The present exports of Saltpetre, can scarcely be maintained, without war in some part of Europe. Taking all chances, however, I value them rather boldly at the fixed rate of 250,000 *maunds*, which perhaps I have priced too highly at Rs. 5, since I understand it may now be brought at $4\frac{1}{2}$, and is likely to be yet cheaper. Silk Piece-goods, for re-export to our colonies and other parts, I assume at 150,000 pieces, or $10\frac{1}{2}$ *lakhs*, without increase, since our own manufactures are interfering with them, though less perhaps than with Cotton articles. The latter I suppose to decrease 5 per cent.; and I take them at the low valuation in quantity 200,000 pieces, because the Company have discontinued their orders. Lack, of all sorts, I suppose to be stationary in the home demand, allowing a small extension to its introduction on

the Continent.* Spices, and other Asiatic re-exports from Calcutta, I also take at the fixed amount of about 12 *lakhs*, allowing for the continually increasing freedom of trade, and of direct intercourse between the places of consumption and production. But upon the item of Sundries, valued at 11 *lakhs*, must be allowed an advance of 10 per cent., on account of the new commodities it may possibly embrace. Thus, adding the invoice charges, computed at only 6 per cent.,† instead of 7 (the assumed per-centage charge upon the whole export trade), we have, for the total export invoices to Great Britain, 330 *lakhs*‡ for the first, and nearly the same for the succeeding four years; which exceeds our first year's import invoices by 172 *l.*, and our last by only 130 *l.*; a sum in both cases unequal to the actual demands of remittance on the Company's and private account.

France, though a small importer of merchandize



* *Vide* Appendix G.

| | | | | | *lakhs.* |
|---|---|---|---|---|---|
| † Supposed prime cost | | | | | 100. |
| Commission on | 90 | at | 2½ | % | 2¼ |
| Ditto | 10 | at | 5 | % | ½ |
| Ditto of account on | 50 | at | 1 | % | ½ |
| Shipping, packages, &c. | | | | | 1 |
| Invoice, say | 50 | at | 3 | % | 1½ |
| Commissions on ditto | ½ | | | | |
| | | | | | 6% |

Freight payable at home, but a small proportion of it being perhaps a remittance of capital, and therefore entitled to be included.

‡ Exports to Great Britain, inclusive of charges and commission, *lakhs* 329·9

Carried over.... *lakhs* 329·9

dize into Bengal, by direct commerce, to amount, say of 4 *lakhs*, which may perhaps admit of an annual augmentation of 5 per cent., seems likely to be an improving customer in point of quantity, at the progressive rate of 7 per cent. per ann., or even more rapidly at first; whether through the greater facility of direct intercourse in British bottoms, or the employment of more French capital in distant branches of trade, in lieu of procuring their Asiatic supplies, as at present, from the emporium of London. Her actual exports from Calcutta I assume at about 25 *lakhs*,* exclusive of charges: *i. e.* indigo, 16 *l.*; sugar, 4 *l.*; silk, 1 *l.*; and other articles, 4 *l.* Cotton is omitted altogether; because it is conceived, that British looms will work up the Bengal cottons at prices too high for the French manufacturer to employ them in competition with those of the French colonies, of Brazil, and of the United States. In value, however, the ratio of increase is much affected by the supposed prices of the various commodities, and especially of Indigo.†

Holland, it is presumed, will confine her Indian trade to her own settlements. Her direct intercourse with Hindūstan, since the peace, has been very limited and irregular.

Copenhagen, is at present the only Baltic port which

dec.

Bengal exports brought over ..... *lakhs* 329·9

* Exports to France, with charges, commission, and duties ... 28·0

Carried over ... *lakhs* 357·9

† Vide Appendix H.

which sends a vessel to Calcutta, and in quantity may be expected to augment both import and export 5 per cent. every year; the former being now about 1 *l.*, and the latter, 4 *l.**, exclusive of what smuggling trade may be carried on at Serampore. Sweden, by her sumptuary laws, seems, for the present, likely to interdict all Asiatic products: and Russia, has but tried the experiment with a single vessel in 1815-16, at the precise time, when the falling prices of all colonial produce in the markets of Europe must have occasioned considerable loss by the speculation. The bold, but ill-judged, little adventure to the Kamschadale port of Okhotsk, in 1817-18, scarcely deserves to be brought into the account.

Portugal, has little to send out except her wines; and these are chiefly brought by our own shipping from Madeira. I will set down her imports at the fixed rate of 1 *l.* She has usually been a large customer for Piece-goods; but, as this demand is likely to decline, I assume for her exports an almost constant valuation of 20 *l.*†, deducting, 2 *l.* the last year, for depreciation of commodities: upon which, I think, there is some chance of increase, in the event of her drawing hence her home-supply of sugar, upon the occurrence of hostilities, or the suspension of her present relations, with Brazil.

Spain,

Bengal exports brought forward ..... *lakhs* 357·9

* Exports to Denmark, with duties and charges ..... 5·0

† Ditto Portugal, with ditto ..... 22·0

Carried over .. *lakhs* 384·9

Spain, in political situation, much resembles the other nation of the peninsula: and we are yet to see, how long Cuba will remain singular among her late American possessions in attachment to the parent state. I hold her continued allegiance to be very doubtful indeed; and, as her large consumption of sugar and coffee, especially of the former, is supplied by that colony, I meet the chances of its loss with an allowance of an additional *lakh* every successive year of the five, commencing in the first with an export of 1 *l.** For returns, she has nothing but a little wine, and such supply of mercury as the Bengal market may require, from the mines of Almaden, where it is procured at less cost than in any other part of the world. I take them altogether at 1 *l.* for the second, rising to 2 *l.* for the fifth year; and at nothing during that now in progress.

The commerce with the Mediterranean, hitherto classed under the head of Gibraltar and Malta, to which ports it has been confined, I consider capable of extension by means of British tonnage in the ratio of 20 per cent. per annum upon a total of exports, valued at 9 *l.*† the first year, and of imports valued at 4 *lakhs*. Judging from recent advices from Smyrna, which have been communicated to me, I should infer the probability of a much

Bengal exports brought over ..... *lakhs* 384·9
* Exports to Spain, with duties and charges ..... 1·0
† Ditto Mediterranean, with ditto ..... 10·0
Carried forward .. *lakhs* 395·9

much more rapid advance within a short period, unless the ill success of former experiments, made under less favorable circumstances, should retard the natural influx of the due proportion of Asiatic products into that channel. I assume, however, an almost stationary value for the fourth and fifth years, because there may be some check produced by over-speculation in the first two or three of the five; and because the chief article, indigo, will certainly decline in price, and possibly sugar, piece-goods, and cotton, likewise.

The United States furnish an inconsiderable import of *merchandize*, which I estimate at 2 *lakhs*, allowing a small yearly augmentation. With their characteristic spirit of adventure, although hostilities continued nearly twelve months longer in America than in Europe, they were the first among foreign traders to renew their commerce with Bengal. The very large quantities of Asiatic produce, which they took off for their carrying, as well as for their home trade, were chiefly purchased with *bullion*. They also brought into this market a portion of those excessive supplies of British manufactured goods, which inundated their own markets immediately after the restoration of peace, and thus contributed to injure the sale of those directly imported. It appears certain, that the Americans pushed their Indian trade for a while, more especially in 1818-19, beyond its natural

Bengal exports brought forward ..... *lakhs* 395·9

Carried over .. *lakhs* 395·9

tural bounds. In the year quoted, they introduced a total import of Rs. 95,62,809, and exported to the value of Rs. 70,26,531; whereas, in 1820-21, they brought only Rs. 28,88,174, and took a return of Rs. 19,25,079, according to the Custom-house valuations, the last item being less by a few thousand *rupees*, than the exports to South America during the same year, exclusive of Brazil. The future exports to be set down to the United States I estimate as follows; bearing in mind, that her wealth and power of consumption with respect to foreign articles, probably increase in a ratio twice as great as her population.

| | | |
|---|---|---|
| Indigo..... | 12*l.* | with 15 per cent. annual augmentation in quantity. |
| Saltpetre..... | 2*l.* | with 10 per cent. do. do. |
| Piece Goods—Silk, | 6*l.* | with 10 per cent. do. do. |
| Ditto .....Cotton | 6*l.* | amount stationary. N.B. The experience of the two last years almost justifies the exclusion of this class of goods, which probably are wanted chiefly for the carrying trade. |
| Sugar ..... | 5*l.* | amount stationary. N.B. The cultivation of sugar is rapidly extending in the Southern States of the Union. |
| Sundries..... | 4*l.* | with 10 per cent. advance per annum.* N.B. This item may sometimes include a little cotton for the carrying, or circuitous, trade. |

Note, that the whole item of Sundries is estimated at a slowly progressive ratio, considering that

Bengal exports brought over ..... *lakhs* 395·9

* Exports to United States, with charges..... 38·0

Carried over .. *lakhs* 433·9

that it embraces all new articles; because it is imagined, that the late relaxation of our exclusive policy will expose American tonnage in foreign ports to far more effectual competition with our own, than it has hitherto had to sustain. I have further to remark, that, in computing the first year's importation at 2 *l.* and the total net exportation at 35 *l.* in the account of the commerce of this Presidency with the United States, I am attempting to determine the value of a trade which depends upon a great variety of contingencies, and has always been subject to great fluctuation, both in the quantum of value, and in the quantum of commodities; and that, in adjusting the value of exports for the tables in the Appendix, I have deemed it necessary to make a liberal allowance in the second year, for an expected large export of indigo, the demand for which from the United States is now checked by the exorbitant prices presented by the demand from Europe, and to assume a subsequent depreciation in commodities, commensurate with the advance in the quantity required.

Brazil, if embroiled in hostilities with Portugal, will, during her troubles, require a diminished supply of Asiatic products. As her demand has been chiefly for piece goods, which now scarcely support the competition of British fabrics, and there is great appearance of political confusion in



Bengal exports brought over ..... *lakhs* 439·9

Carried over .. *lakhs* 439·9

that country, I shall take the total net value at from $5\frac{1}{2}$ to 6 *l.**, deducting 4 per cent. in each successive year. In return, a very small amount of merchandize may be expected, say about Rs. 40,000 per annum.

The western ports of South America, have furnished a large supply of copper in part payment of the various commodities exported thereto, which, with this exception, she must purchase almost entirely with bullion. The trade of Mexico is now open, and will contribute a certain quantity, perhaps 2 *l.*, of cochineal, for consumption chiefly on the other side of India. I value the whole imports of merchandize from that quarter at 10 *l.*, with a growing annual increase of 5 per cent. To the export trade I attach a higher value: its present amount may be 30 *l.*† since the recent enrolment of Mexico in the list of independent states; and its progressive ratio would scarcely be overrated at 10 per cent. per ann. Its natural rate of progression, however, in consequence of the very recent opening of the Mexican ports, seems to be 20 per cent. the second, 10 per cent. the third, no increase the fourth, and 5 per cent. for the succeeding years; which rate of increase has been assumed in the tables annexed. Its demand is principally for Bengal and Madras cotton

Bengal exports brought over ..... *lakhs* 433·9

* Brazil, with duties and commissions, &c. ..... 6·4

† Spanish America, with duties and charges, including freight 35·0

Carried over .. *lakhs* 475·3

cotton cloths, which I think will preserve their preference in the Spanish-American markets longer than in any other beyond the Indian seas. On these articles, however, I do not so much rely for an extension of the trade, as on spices, sugar, drugs, grain, wax, and a variety of objects, whose utility and relative cheapness here will in time be duly appreciated in this new market, which I am far from deeming susceptible of that vast extension that some theorists appear to anticipate. Its importance to Bengal is enhanced by the prospect of a direct and cheaper supply of bullion to make up the balance of trade: an advantage common to every country supporting an intercourse at the same time with India and Spanish America, and requiring Asiatic commodities to an amount exceeding the joint value of her own exchangeable products, and of the circuitous or other returns she may be entitled to.

The Cape of Good Hope, sends a few articles—wines and re-exported European supplies, say about 1 *l.* annually, with little prospect of increase; in return for about $2\frac{1}{2}$ *l.* in piece-goods, $\frac{1}{2}$ *l.* in sugar, and 1 or 2 *l.* in sundries;* upon which, in the aggregate, I assume an average advance of 4 per cent. per ann. It might be rated higher, but for the chance of increasing competition between the piece-goods of India and those



Bengal exports brought over ..... *lakhs* 475·3

* Cape of Good Hope, with charges ..... 5·0

Carried over .. *lakhs* 480·3

of Great Britain. This trade is balanced, partly with bullion, and partly with colonial government bills, and the drafts of invalids resorting to that settlement from Bengal.

The Isle of France furnishes, *in transitu*, French silks and wines, some re-exported British goods, and altogether about 8 *l.* in merchandize; in exchange for piece-goods, about 3 *l.*; grain, 3 *l.*; and sundries, about 2 *l.** I will suppose an augmentation of 1 per cent. only upon the exports, which, in the item of piece-goods, may probably rather decline.

The Arabian and Persian Gulphs, afford, next to China, the most important branch of, what is called, the country trade. I value their imports into Calcutta at 15 *l.* in merchandize, and their exports at 55 *l.** The former may be expected to increase in the ratio of 10 per cent., if the average progress be equal to that of the last ten years; but the latter, after the second year‡, I assume to fall off in value about 10 per cent.; because, whatever augmentation may occur in the demand for sugar, indigo (which article will be at a lower price), and some minor articles, a corresponding reduction seems likely to be felt in Bengal piece-goods, and

| | |
|---|---|
| Bengal exports brought over ..... *lakhs* | 480·3 |
| * Isle of France, with freight and charges ..... | 11·0 |
| † Arabian and Persian Gulph, with ditto ..... | 60·0 |
| Carried over .. *lakhs* | 551·3 |

‡ The motive for adding 5 *l.* the second year is, that the export of indigo and other articles has been checked this season, both by price and by the over-trade of the last.

and in the request for our printed calicoes, and other British manufactures, now obtained more naturally from Bombay, since that market also is become an emporium for every description of European commodities.

The Maldive Islands, maintain a commercial intercourse, which seems to have declined considerably. I assume a fixed valuation of one *lakh* for their imports; and, including charges, a similar sum for their returns. * Nine years ago, they appear to have averaged nearly two *lakhs* each way.

The trade with Ceylon, and the coasts of Malabar, Coromandel, and Sumatra, though much influenced by the relative abundance of the grain crops, I shall take at a permanent valuation; though perhaps a decline might be reckoned upon, because their direct intercourse with Europe respectively renders them every day more independent of the mart of Calcutta for a vent and supply.

| | | | | | |
|---|---|---|---|---|---|
| Ceylon imports into Calcutta | 1 *lakh* | .. | exports | 2† | *lakhs* |
| Bombay .... | ditto ..... | 11 | ..... do. | 32‡ | |
| Madras .... | ditto ..... | 8 | ..... do. | $10\frac{1}{2}$§ | |
| Sumatra .... | ditto ..... | $2\frac{1}{2}$ | ..... do. | 6‖ | |

From

| | |
|---|---|
| Bengal exports with charges, brought over ... *lakhs* | 551.3 |
| * Maldive Islands, with charges ..... | 1.0 |
| † Ceylon, with ditto and freight ..... | 2.4 |
| ‡ Bombay, with ditto and freight ..... | 37.0 |
| § Madras, with ditto and sometimes freight ..... | 12.0 |
| ‖ Sumatra, with ditto and freight .... ..... | 6·6 |
| Carried forward .. *lakhs* | 610.3 |

From Java, an import may be looked for to the extent of five *lakhs*, which for the same reason I take as a stationary amount, being only $\frac{1}{3}$ of the importation of 1816-17. Her favourable position for the smuggling of opium into China might very much augment the proportion of the present exports, should its introduction into Canton by the present channels be rendered more difficult by any casualty. I assume 700 chests as about the actual demand for Java, at Rs. 3,000 per chest, and allow an augmentation of 5 per cent. per annum for advance in price and consumption, which however I cannot admit beyond the fourth year, as there are many circumstances that seem to prescribe a limit to this trade. She requires also about $6\frac{1}{2}$ *l.* in native cotton piece-goods, and $\frac{1}{2}$ *l.* in silk ditto, both of them perhaps capable of a similar advance; besides 5 *l.* in sundries, which I consider stationary, inasmuch as British goods' are now getting into a course of direct supply. Thus the first year exhibits an export to Java of 33 *l.* *

The timber trade of Pegue, has naturally been affected by the ruin of the country shipping interests: the imports from that coast are reduced to about 2 *l.*, the returns being composed equally of merchandize and bullion.† Perhaps both may be susceptible

| | |
|---|---|
| Bengal exports, brought forward .... *lakhs* | 610.3 |
| * Java, with duties and charges ..... | 35.0 |
| † Pegue, with ditto, freight, &c..... | 1·2 |
| Carried over .. *lakhs* | 646.5 |

susceptible of some increase, which at present I will not venture to estimate.

Penang, Singapore, &c. are now resorted to by ships direct from England, and would probably fall off in their supplies to Calcutta; but for the necessity of extending the total amount of their returns for the articles they receive from Bengal. I therefore assign them a trifling augmentation of 1 per cent. upon 8 *l.*, the present estimated value of their import; and I suppose 4 *l.* to be the amount exported thither in piece-goods of native fabric; 18 *l.* 600 in chests of opium, and 2 *l.* in sundries; all likely to increase in the ratio of 5 per cent. per annum.

The importance of the Manilla trade is lessened very materially by the late events in Mexico, which will no longer effect the interchange of her commodities with those of India through the medium of the Philippine Islands. However, as this port presents a convenient resort for the traders in opium, as well as a small consumption of the drug, it is not improbable that, the commerce of this Archipelago may absorb a supply from Bengal far exceeding its own demands, which appear to be about 3 *l.* Consequently, I estimate them at 4 *l.*†, with an annual increase of 6 per cent.; and the returns in merchandize of 1 *l.*, with an increase of 10 per cent.‡

Bengal exports brought over..... *lakhs* 646.5

* Penang, &c. with duties, freight, &c..... 26 0

† Philippine Islands, with ditto, ditto, &c. ..... 4.5

Carried forward .. *lakhs* 677.0

‡ It may be taken as a general rule, that, where there is any prospect of in-

But, next to the market of Great Britain, there is none which is nearly so important to the commerce of Bengal, as that of China. Her supplies in merchandize are nearly one-seventh of the total import, and one-third of the gross import, exclusive of that from Great Britain. They consist of a great variety of articles: tea, tutenague, nankeens, velvets and other silk piece-goods, raw silk, camphor, paper, toys, cassia, rhubarb, &c. &c.; but, as the new settlement at Singapore will draw off a portion of such of them as are destined for re-shipment to Europe, I allow no progressive augmentation of the total amount, which is assumed at 42 *l.*, rather above the average rate, and approaching that of 1818-19. The exports to China bear a still larger proportion to the whole than her supplies; being at present about one-fifth of the gross export of Bengal, without taking into consideration the extraordinary prices of the two last opium sales. These, indeed, might affect the accuracy of my calculations, if any part of the opium entries were made after the close of the Custom-house year 1821-22;† since, in that case, it would be

increase, its ratio will be the larger, the smaller the actual amount, on which it is to be reckoned.

† The Government year in all the presidencies begins on the 1st of May; and, in commerce, the same date is adopted by individuals. In 1813-14, the Company altered it from the 1st June, which had been the date of commencement previously to that time.

Bengal exports brought over..... *lakhs* 677.0

Carried forward .. *lakhs* 677.0

be necessary, in the estimate for 1822-3, to substitute the price of Rs. 4,500, instead of Rs. 3,000 per chest; whereas otherwise, it would not be surprising to find the last year's export to China amount to 200 *l.* altogether. I have already observed, incidentally, upon the precarious nature of this branch of trade; but, as past experience obliges me to reckon upon its continuance, I will suppose a demand for 3700* chests of this article, say 111 *l.*, and, in the present season a very moderate shipment of cotton by the Company alone, say 20 *l.* which, with some addition of other articles, will render the whole amount nearly 140† *l.* with a prospect of gradual increase in the ratio of 5 per cent. per annum, chiefly occasioned by an advance in the quantity, or in the price, of opium. To the second, and three subsequent years' export I have added a supply of cotton, of double the amount of the first of the five.

It remains for me to notice the inconsiderable, but rising trade of New South Wales, whence a small import is derived, rather exceeding $\frac{1}{2}$ *l.* The actual demand of this colony upon Bengal comes to about 3‡ *l.* in sugar, rum, rice, Bengal piece-

* I have supposed the whole export of Opium 5,000 chests, a small deduction should therefore be made from these 3,700 for the consumption of the Moluccas.

| | |
|---|---|
| Bengal exports brought over ..... *lakhs* | 677·0 |
| † China, with freight and charges, including insurance ..... | 155·0 |
| ‡ N.S. Wales, with charges, say ..... | 3·6 |
| Total of export Invoices ..... *lakhs* | 835·6 |

piece-goods, a small assortment of spices, and sundries, capable of extension, at the rate of full 10 per cent. per annum.

The preceding estimates, reduced into tables,* give the following general results.

| | | 1822-3. | 1823-4. | 1824-5. | 1825-6. | 1826-7. | Average. |
|---|---|---|---|---|---|---|---|
| Imports ..... | *l.* | 288.6 | 301.3 | 314.3 | 328.2 | 343.2 | 314.7 |
| Exports ..... | | 835.6 | 908.9 | 911.3 | 906.2 | 916.1 | 895.6 |
| Total trade in *Merchandize.* | | 1124.2 | 1210.2 | 1225.6 | 1234.4 | 1259.3 | 1210.3 |
| Surplus export..... | | 547. | 607.6 | 597. | 578. | 572.9 | 580.9 |
| Bills on Bengal Treasury, Company's surplus remittance, Private do., including Bombay and Madras. ..... | | 323. | 323. | 323. | 323. | 323. | 323. |
| Balance to be received in *Bullion* ..... | | 224. | 284.6 | 274. | 255. | 249.9 | 257.9 |

It may possibly excite surprise, that, while I have assumed a progressive increase of value on the import side, amounting to nearly 55 *l.*, or 18½ per cent. on a comparison of the last year of the series with the first, I should have taken the export at a fluctuating value, scarcely exhibiting any average increase whatever; and this, notwithstanding that, since the passing of the acts for extending the freedom of the trade, the latter have already advanced above a *crore*, i. e. about twice as much as the imports of the same period. I have already explained my motives for calculating upon a constant decline in the price of indigo, which single article in my estimates causes a diminution of 57 *l.* between 1823-4 and 1826-7. Besides, it cannot be expected, that the ratio of general advance

* *Vide* Appendix G, II.

vance during the period above-mentioned, stimulated as it then was both by the peace and by the energy of private enterprize, then for the first time awakened after a long night of exclusion and restriction, should be maintained for the five years in question, in a trade already pushed, as it should seem, beyond the bounds of prudent speculation. This consideration would make the advance allowed upon the imports appear too rapid, judging merely from past experience, were it not evident, that the late increase in quantity has really been much larger than the difference in value; British piece-goods being now imported at half, and actually selling at one-third, of the price they bore in 1814; and every other article from Europe, with scarcely a single exception, being reduced full 40 per cent. in cost, and 50 per cent. in saleable value. So that, making all due allowance for the country trade, if, in the 8 years we have been examining, the total imports of merchandize advanced from 160 *l.* to 220 *l.* in *value*, i. e. in the ratio of $37\frac{1}{2}$ per cent., they have probably increased in *quantity* above 80 per cent.; i. e. in the ratio of 290 to 160, which is above 11 per cent. per annum. Whereas, the progression assumed for the next 5 years is little more than $4\frac{1}{2}$ per cent. in value; and probably will not exceed 5 per cent., or half the former ratio, in quantity; as the cost of imported commodities is susceptible of very little further diminution.

 It

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It will moreover be observed, that, while I have exactly balanced the Madras trade in conformity with the previous average of 8 years, I have supposed a net annual transfer of capital from Bombay to Bengal of 7 *l.*, which is 21 *l.* short of the former average. The latter circumstance is explained,—by reference to the decreasing amount of bills drawn in that presidency on the Bengal government, owing to the gradual diminution of the deficit in its revenue;—by the consequent expectation of increasing difficulty in effecting remittances to Bengal, that may suffice to balance the growing demand for them as a channel of circuitous remittance to Europe;—and by the consideration, that hitherto the chief motive for transferring capital thence to Calcutta has probably been, its investment in the Indian loans, which, until the last effected in 1819, had for some time occurred in almost annual succession. I have supposed, that 23 *l.* may flow in from the Madras and Bombay presidencies jointly, by inland operations; whereof nearly 20*l.* may come from the former: and we have thus an annual influx of 30 *l.*, jointly from both*; which is probably not more than half the amount transferred during those years, in which new loans were negociated.

It may also be noticed, that I have assumed 100 *l.* for the Company's surplus remittance: i. e.

20

* Perhaps a further sum should be allowed, for the cost and freight of salt from Madras; which I think would be fully covered by 1*l.*, or 1½ *l.* at most.

20 *l.* in the shape of export to China, and 80 *l.* in their home investment: while I have allowed an equal sum for the external drafts upon the Bengal treasury*, deducting from the latter item about 25 *l.* for disbursements not connected with commerce. We have thus a public contribution of 175 *l.* instead of about a million and a half sterling, the average annual demand of the home treasury: which amount is moreover virtually reduced, by the surplus trade profits lately transferred in bullion from London to India. It must, however, be remembered, that, by the option enjoyed by part of the fundholders to demand payment of the principal in England, a claim has arisen, perhaps to the extent of two *crore*; the whole of which it will probably be requisite to discharge at home within the period of my prospective calculations; and which, divided into equal portions, at the exchange of 2s. 6d., may require an additional remittance of 50 *l.* per ann.

During the term of five years in question, I have reckoned a bullion import of between 224 *l.* and 287 *l.* per ann.: i. e. from 126 *l.* to 226 *l.*† from the country trade, South America and Mexico; and the balance from the United States and Europe. If the profits on the China trade originating in Calcutta compensate the risks and delays, we may look for an additional 10 *l.* or 15 *l.* per

* I take 60 *l.* more than the average hitherto, as the drafts from China; and add thereto the *lakh* I annually deduct under the head of Bombay. The Company's increasing China trade can well employ the sum allowed.

† *Vide* Appendix, H

per ann. from that quarter: and, in like manner, all bullion returns to Bengal from other parts are liable to an addition of interest and profit to the adventurer. But, though the annual amount of the bullion import should thus be swelled to an average of 300 *l.*, the contribution in specie from the United States and Europe would not be affected thereby; neither, on the other hand, would the latter be diminished or augmented by any fluctuation in the country trade, except in a very remote degree, which it is not necessary here to discuss, inasmuch as it can produce no immediate or sensible effect upon the exchange* with London.

By the assumed balances in the trade with Europe and the United States, we have to expect from them jointly a bullion import as follows:

| Year. | Rs. |
|---|---|
| 1822-23..... | *l.* 58.0 |
| 1823-24..... | 76.3 |
| 1824-25..... | 58.1 |
| 1825-26..... | 34.3 |
| 1826-27..... | 24·0 |
| Total for years, 5 ) | 250.7 ( say, 50 *l.* per ann. |

which

* I should expect however a very beneficial influence from the adoption of Mr. Tucker's plan: *viz.* that the Company should grant bills on Canton in exchange for the bullion annually carried out by the Americans; and direct their Supercargoes to draw upon Calcutta to meet the London bills. Much bullion-freight and charges, would thus be saved, both between America and China, and between the latter and Bengal, to the extent of more than half a *crore*, or perhaps even a *crore* of *rupees*, which is also the measure of the additional facility of remittance from Bengal to England, which this method would present. The distance almost precludes such an arrangement among private mercantile establishments, especially during the continuance of the present monopoly of the China-trade.

which of course will be sent from those countries, whence it can be effected with the most advantage. But there is an essential difference between Great Britain and the rest; for, while all other markets appear to require a larger value in Asiatic produce, than that of their own commodities available for exchange, Britain has a claim upon India greatly exceeding the difference; she, therefore, can have no motive to increase her claim by a remittance of bullion, unless to balance her commercial dealings with other nations; with whom we know that at present her dealings make her almost universally a creditor. On the contrary, her neighbours, in the order of their vicinity, will apply to her for bills, or letters of credit, upon Calcutta, to the extent of her surplus demand; because she has an evident interest in offering them such bills on cheaper terms, than those upon which they can remit bullion to India. If dollars sent from London to Calcutta yield an exchange of 2s. $3\frac{1}{3}$d.* per *rupee*, as at present, France will call for such credits, on the principles of banking, when the Calcutta exchange shall be under 2s. $2\frac{1}{4}$d. or 2s. 2d: the southern ports of Europe, when under 2s. $1\frac{3}{4}$d.†; and the United States of America, when under 2s. $1\frac{3}{5}$d.‡ Hence we may infer that, if, in the 1st year, bullion to the extent of the joint balance of the United States, the Mediterranean, and Spain, be insufficient to cover the general balance

* *Vide* Appendix I. No. 1.
† *Vide* Appendix I. No. 2.
‡ *Vide* Appendix I. No. 3.

balance of trade in favor of India, the difference being less than the balance against Portugal, the exchange upon London ought not to exceed 2s. 1⅓d. The 2d year we have balanced with a trifling import of specie from France, which would raise the exchange to 2s. 2d. or 2s. 2¼d., unless Portugal remained still a debtor on account of the preceding year. The 3d, balanced in the same manner as the first, again reduces the *rupee* to 2s. 1¾d. And in the 4th and 5th, when even the United States might have recourse to such credits, it would probably average 2s. 1⅕d.

There are, however, many circumstances which tend to impress me with the expectation, that the last is the highest rate of exchange we can look for during any part of the term. Commercial men are not always perfectly informed of passing events: nor, when possessed of complete information, do they avoid erroneous calculations. Foreign speculators have not always connexions in London: in their eagerness to secure funds for the purchases they contemplate, they may prefer, in some cases, a small sacrifice upon dollars, compared with the exchange, to the delay of procuring letters of credit, and the uncertainty of the due honor of the bills. A very small addition to the bullion-import might shift the *onus* of covering the general trade-balance from one country to another; and perhaps an advantage of full ¼d in the exchange must be allowed, as an inducement to prefer the circuitous, to the direct, mode of providing funds in the Bengal market. Besides, a

custom

custom prevails among the Calcutta agency houses, and likewise among their correspondents at home, to make a difference of 1d. to 1½d. in the *rupee* between the buying and selling exchange, which they probably deem a moderate and fair advantage. An American merchant, who came provided with power to draw on Messrs. Baring and Co., would probably not negociate his bill under 2s. 1½d., although Agents' and Company's Bills were selling at 2s. 0½d. Aware of this circumstance, he imports bullion, so long as it costs him no dearer than his draft: and the same conduct being generally pursued, it seems probable, that the Exchange will never be above 2s. 1d. for Government or Agents' bills, so long as the claims of Britain for remittance shall exceed the surplus export to that country.

But it is possible, that I have overrated her consumption of Asiatic products, and undervalued her power of disposing of her own in return. I may still more probably have assumed too small a sum for the remittable fund of Europeans in Bengal, which moreover is constantly increasing. Again, a larger amount than hitherto may be sent from the other Presidencies for similar investment. All or any of these circumstances would tend to depress the exchange. Nor can I overlook the prosperous state of the Indian revenue, which now yields a surplus of nearly a *crore* of *rupees*, say a million sterling, after paying all home and local charges whatever. No doubt, the surplus revenue will not for many years discharge the

debt; but, since half its amount would afford a large and progressively increasing sinking fund, I cannot shut my eyes against the possibility, that an arrangement may be proposed for the relief of our finances at home.* The Act for renewing the Company's charter in 1793, provided for an annual payment of £500,000 to Government, which in that year, and in that year only, was delivered into the Exchequer: and it has at one period been the favorite design of ministers, that India should be brought to aid the general finances of the empire.†

For these various reasons, I think it would be imprudent for an importer of merchandize from England to calculate upon an exchange higher than that of a return in bullion; i. e. 1s. 11d. to 1s. 11½d. per *rupee*.‡ Although there is some prospect of an average rate of 2s. to 2s. 1d. for a year or two longer§, I fully expect it will not maintain

* This anticipation has just been verified, by the parliamentary proposition for relieving Great Britain of £60,000 per ann. heretofore chargeable for invalids, &c. &c. 4 Geo. IV. chap. ...

† "What I have stated will, I trust, relieve the Committee from all apprehensions on the subject of India. They will recollect the gloomy predictions that prevailed during the war, in respect to our possessions in that quarter becoming a charge upon the mother country; and they will also call to mind the repeated declarations of a noble friend of mine (Lord Melville), that the empire would lean on India, before India would require support from the empire."—Extract from a speech in the House of Commons, which introduced the Indian Budget of 1802.—*Vide* Lord Lauderdale's "Enquiry into the practical Merits of the System for the Government of India."—*Vide* also the stipulations of the last Act for Renewal of the Charter respecting surplus profits. 53 Geo. III. c. 155.

‡ *Vide* Appendix I. No. 1.

§ Not if the funds for discharging the untransferred portion of the Indian debt be wholly remitted within the 5 years embraced by my estimates.

maintain even this small advance, when, by the decline in price, the total value of indigo, as a return, shall have fallen 30 or 40 *lakhs*.

I am aware, that some persons have considered the depression of the exchange as the mere transient effect of the oscillation of commerce. The immense import of bullion consequent upon the peace and the opening of the trade, and the knowledge that, during a whole century, specie was always deemed an essential part of the Company's outward investments, both to India and China*, leave a natural impression, that bullion must continue to be imported, and largely imported, from Europe, whose consumption of Indian commodities is certainly capable of much further extension. We have, however, the example of a similar revolution in the China trade; which, according to a very exact statement lately received from Canton, has, in the last year, 1821-2, been fully balanced by an import of only 47,000 dollars, and an export of 45,400 dollars, as far as the Company and British subjects were concerned. But, admitting the probability of a very extended demand for the produce of Bengal in Europe, the exchange could not for any long time be raised above 2s. 4d.,

 because

* Amount of silver bullion shipped between 1788 and 1807 from London:

| | | By the Company. | By Individuals. |
|---|---|---|---|
| To India | oz. | 20,802,910 | 11,881,089 |
| To China | | 22,374,330 | 3,390,910 |
| Or per Annum | India .. | 1,094,890 | 622,689 |
| | China .. | 1,230,228 | 178,469 |

besides a trifling amount in gold.—The particulars here given were communicated to me at the India-House.

because dollars may be brought out and profitably exchanged for bills at 2s. $3\frac{1}{2}$d.* per *rupee*, since the restoration of a metallic currency in England.

There is, however, another important alteration in the state of the question, caused by the emancipation of the Hispano-American colonies, and more especially of Mexico. I calculate, that the returns thence to speculators in Calcutta will be received in bullion, so long as the exchange on London is but little below 2s. 1d.†. Were the amount of this new connexion in trade very considerable, the opportunity of remitting through Mexico at more than 2s. per *rupee* would deserve attention, and certainly keep the exchange above that rate: but the more important consideration will be, her capability of covering the whole balance of trade, by furnishing bullion at an exchange not exceeding 2s. $2\frac{1}{3}$d. per *rupee*‡. Upon her power of producing the precious metals it is unnecessary to expatiate. The annual coinage in silver and gold had reached twenty-eight millions of dollars at the royal mint of Mexico, previously to the political convulsions of 1810; and the total product of the mines, including fraudulent extraction, could not then be short of thirty millions. In 1812, the regular coinage was only four and a half millions: in 1819, however, it amounted to twelve millions, to which at least two

* *Vide* Appendix I. No. 1.
† *Vide* Appendix I. No. 4.
‡ *Vide* Appendix I. No. 5.

two millions more must be added for provincial coinage and for contraband: but the mines have again, since 1817, been steadily advancing in their product, and will very rapidly improve under a system of commercial freedom and political independence, if the local taxes on the precious metals be reduced. The principal part of the external trade of Mexico, as of almost every other state, for some time to come, must be with Great Britain, whose metals and manufactures she chiefly requires; and the British exporter would gladly re-sell his dollars upon the spot, for bills of equal value on London. Firms engaged in the Indian trade have already contemplated the possibility of cricuitous bullion-remittances to Asia, through the ports of Valparaiso, Lima, Acapulco, and Vera Cruz: and, should the Calcutta exchange be above 2s. 2¼d.*, they would not forego the preferable opportunity that Mexico will offer, for the more expensive process of shipment of dollars from England to Asia.

At the other Presidencies, it may happen that the Exchange on London shall not exactly correspond with that of Calcutta, after allowing for the actual difference of their respective currencies only. According as the balance may lean on the side of demand for remittance, or demand for returns, in their respective relations with Bengal, we must add to that difference, or substract therefrom, the expenses of a transfer of bullion. On this principle it is, that the Bombay Exchange

* *Vide* Appendix I. pt 5.

change upon Calcutta has, within the last 12 months, oscillated between 104½, and 111 *rupees* of Bombay for 100 *sicca rupees*,—the reputed par being 108*: and the Bombay exchange on London had *fallen* to 1s. 10d. per *rupee*, some months before that of Calcutta was quoted below 2s. 1d.; whereas lately it has still continued to average 1s. 11d., while no merchant in Calcutta would draw at above 2s. A similar oscillation has occurred at Madras, where, the par being about 109 *arcot*, for 100 *sicca rupees*,* the exchange on London has, during the last 12 months, been quoted at 1s. 9d. and 1s. 10d.; while at Calcutta it has vibrated from 1s. 11d. to 2s. 2d. I have already noticed the probability, that the amount of Company's bills drawn at those Presidencies upon Bengal will continue to decline. This resource failing, at the same time that the increasing demands of their European commerce will make them lean more and more upon the resources of Bengal for returns, it would follow, that their rates of exchange with Calcutta should gradually attain a higher average, until they reach the constant rate of a bullion remittance. It will then be practicable to send home returns in bullion to Europe, from Bombay and Madras, although the Calcutta Exchange were

* I should have stated the par of Bombay and Madras at about 106, and 107, respectively, comparing the intrinsic value of the several currencies: but 2 per cent. is added for the mint charge of recoining, in as much as the coin of the other presidencies can only be regarded as mere bullion in Bengal. Were the balance of trade reversed, the same per-centage must be deducted for similar reasons; which would lower the par in each case to 104 and 105 respectively.

were at the same time maintained at 2s., or perhaps even at 2s. 1d. The case, indeed, has recently occurred in both those Presidencies, in respect to private, as well as to the Company's, remittances.

In the foregoing calculations, I have presumed, that all the Company's commercial operations will be guided by the same principles, which govern those of individuals. This has not always happened: with the best opportunities of information, they sometimes suffer by the restrictions they impose upon themselves, especially by the rule not to admit private bills of exchange in any of their commercial transactions. Hence, when a sudden necessity arises to transfer funds from one treasury to another, the remittance is uniformly made in bullion,* whatever may happen to be the exchange on private bills; and hence we see them sometimes exporting specie, when individuals have ceased to find

* In 1821-22, there were imported into Calcutta, on the Company's account, Rs. 73,44,024 in bullion, according to the custom-house valuations; and exported to London on the same account, Rs. 110,00,000. The former was made up of the followings items:

| | |
|---|---|
| Rs. 35,23,257 | from Canton. |
| 16,37,841 | Bombay. |
| 11,80,305 | Bencoolen. |
| 1,58,138 | Singapore. |
| 4,76,408 | Penang. |
| 3,655 | Madras. |
| 29,420 | Isle of France. |
| 2,80,000 | Persian Gulph. |
| 55,000 | Bussorah. |
| Rs. 73,44,024 | |

The amount of the drafts on the Bengal Treasury, in the same year, from Bombay, China, and the settlements in the Archipelago, was very considerable.

find an advantage in so doing. Had the Company made use of private bills, in lieu of shipping bullion from Madras and Bombay, a few months back, they might have obtained them to a considerable amount in Calcutta, at 2s. 1d., and thus have prevented in a great measure the fluctuation which has occurred of 2d. per *rupee;* and they would have avoided the necessity of drawing from Bombay upon Bengal, at the disadvantageous exchange of 104½. It is very possible, that the public funds could not have been remitted home to more advantage in produce: for, when they do not buy at a monopoly price, the Company labor under great disadvantage from the very magnitude of their purchases; a disadvantage they experienced to the extent of about 10 per cent. in their investment of indigo for last season. But it is strange they should forego the resource of private exchange operations, contrary to the practice of all European Governments, and of every other trading company that we know of.

My prospective estimates are also founded upon the expectation of the continuance of the present fiscal systems of Great Britain and of other nations. Were the maxims of exclusive colonial policy universally abandoned;—were all protecting duties, as they are termed, and partial prohibitions, sacrificed to the general rule of interest, which counsels to resort for the supply to that quarter, whence it can most cheaply be obtained,—the products of India would gain an extension of consumption, to a degree that I will not attempt to calculate.

calculate. By judicious regulations, the enterprize of individuals might be directed to the multiplication of the items of Indian production. The important articles of coffee, cocoa, and cochineal might be made to enrich the commerce of the Ganges, and afford a return investment understated at a *crore* of *rupees*. Then, indeed, the Indian tribute to Great Britain would be paid at a more favorable exchange, than we dare now anticipate. The policy of promoting such new products, so far as it can be effected by the Legislature, requires no comment: the increase of the most valuable part of our mercantile navy; the increased rapidity of private accumulation, coupled with an advance in the interest of money;* the augmented value of those savings for the purpose of home-remittance;—these natural results of a system, which would extend the limits of demand for the products of British manufacture, and benefit the population of Hindūstan, by clothing them at a less real cost in human labor, are well worth the attention of the merchant, the statesman, and the philanthropist.

In conclusion, I will offer a few suggestions upon the mode of drawing up the Calcutta Trade Reports. In their present form, the mass of information, which they undoubtedly contain, is less

 likely

* The more varied and extended employments of capital must have this effect, or the analogous one, of preventing or retarding a fall, which progressive accumulation has a direct tendency to create.

likely to serve any useful purpose, than to mislead by a cursory perusal. While the various branches of trade are classed in almost every possible way, the number of packages of imported woollens, and silk and cotton piece-goods, is omitted, together with some other quantities and articles capable of specification; such as, the number of pieces of printed-calicoes, muslins, maddapolams, long-cloths, linen-shirting, white and coloured handkerchiefs, broad-cloth, purpets, kerseymeres, blankets, &c. &c. The want of these particulars renders it impossible to compare, with any accuracy, the consumption of British manufactures in India at different periods. But the chief defect is, in the system of valuation, often varying, and never uniform or proximately correct: hence, the real amount of the commerce, in each department, as well as in the mass, can only be obtained by a minute and tedious investigation, like that I have above attempted; which, from the intricacy of the subject, is liable to many errors, and may disappoint the most patient inquiry.

Were all goods rated *ad-valorem*, the Custom-house statements would require no other corrections, than the allowance for estimated charges, and for the natural tendency to declare under the true value. A more accurate and more easy method of obtaining the desired information would be, to keep a register of the total amount of every *invoice*, both inwards and outwards. Those of the import are now always required to be produced; and the same rule might be extended to

the

the latter; which, if they could not conveniently be presented at the time of the ship's final dispatch, might, at all events, be afterwards exhibited, as they are always prepared in duplicate. This simple regulation would have the further advantage, of not interfering with the method of levying the duties. Import invoices, made out in other currencies, should be converted into *sicca rupees*, at the exchange of the day, when practicable, or at the mint values of the respective coins; and the latter method should be adopted universally with regard to bullion. In the case of Portugal and Brazil, where a depreciated coin or paper form part of the circulating medium, their rates of exchange with England might serve as a guide: and, when that information should be wanting, the market-prices of the commodities.

It would also be desirable, to publish an annual abstract of the commerce of Bombay, Madras, and China, in three separate tables; and of any other considerable places of Asiatic trade, whence the requisite materials could be obtained. The additional labor thus incurred might be amply compensated by omitting the ships' names, and the particulars of each cargo, in the several statements; whereby two-thirds of the writing, and three-fourths of the paper, would be saved to the public departments.

The Price-Current is extremely defective, and in some articles incorrect. Why are indigo and piece-goods, and every other article of Bengal manufacture, omitted, while the prices of broad-

cloths and purpets are minutely given for every color? Those who prepare the printed 'Exchange Price-Current' might furnish an annual one still more comprehensive.

I would further suggest, that a Commercial Report, in a concise form, be annually printed.* This is done at a port less celebrated for enlightened society; I allude to Vera Cruz; and that on a plan very superior to any of our methods, each article being classed alphabetically, and estimated at its average market-price throughout the year. Without publication, the Report affords scarcely a local advantage: it is merely a record to satisfy curiosity, not a means of reference for the public at large, nor a channel for the diffusion of important information.†

*Calcutta, October,* 1822.

* This could certainly be prepared within two or three months after the conclusion of the year. The present voluminous details, with the remarks upon them, are scarcely completed within nine or ten months.

† The Reports in their present form are sent home in triplicate, and may there perhaps be printed for parliamentary inspection. But I imagine that in practice they rarely meet the public eye: for Mr. Tucker appears to be unacquainted with the nature of the trade since his departure from Bengal, or he would hardly have put such questions as the following:—'Have they the large stock of specie which we possessed in 1810?'—*Vide* p. 28 of his pamphlet, referred to *supra*.

# POSTSCRIPT.*

ALTHOUGH the preceding remarks are expressly applicable to the trade of Bengal, it may be expected by commercial men that a Memoir upon Indian commerce should not be altogether destitude of information respecting that of the inferior Presidencies. In Madras and Bombay, as well as in Calcutta, Trade Reports are annually prepared, of which besides the copies sent home to the Court, a copy is remitted to the office of the Territorial Secretary at Calcutta. To the latter I had free access: indeed, a series of Madras Reports for eight years, 1813-14 to 1820-21, and of Bombay Reports for the last four years of that period, were, during three months, in my possession; but they were so very voluminous, that my short residence in Bengal, and my other and regular occupations there, gave me little opportunity of examining them.

While the Report upon the Bengal trade, confined as it is to the single port of Calcutta, is contained in a single folio volume, the Madras Report occupies annually no less than six, besides a general statement with explanations, in consequence of the various places of commerce on both the Coromandel and Malabar coasts, comprehended within the limits of that Presidency. The Company's investments are no where noticed in the Tables, which refer only to the private trade: there also appeared some confusion in the classification of the subordinate ports, prior to 1815-16, which I have consequently omitted. With these deficiencies, I have subjoined a summary of the external commerce of Madras,† during the years 1813-14 to 1820-21, according to the official valuations. The exports of native piece goods thence for three years, from 1818-19 to 1820-21 inclusive, are added in detail.

The Bombay Reports are put forth annually in one very thick folio, which, in 1819-20, contained forty-nine Tables of external, and sixty-five of internal trade, being three times as many as those of Calcutta. A separate Report is made concerning

* This P.S. and the statements in Appendix, from K inclusive, arrived only when the printing of the foregoing had been completed. Perhaps they may be found useful by the commercial and manufacturing classes.

† Appendix K.

cerning the transactions with Great Britain, in which alone the Company's dealings are noticed. In the Appendix will be found also an abstract general statement of imports at Bombay and its subordinate ports, and of exports, from 1817-18 to 1821-22 inclusive.* To these are added, statements of the private trade of Bombay with the United Kingdom between 1805-6 and 1821-22.† There is likewise subjoined a particular of the Company's transactions with the same Presidency from 1816-17 inclusive.‡ At foot of the last Table I have introduced a summary of the whole trade with Great Britain, according to the official valuations, and I have added various corrections, partly taken from the price current contained in the Report Books, which make a total difference of forty-five *lakhs* in the balance of trade, excluding the year 1821-22, in which the corrections make a difference of forty-three *lakhs* on the other side. Finally, I have added Tables, shewing the tonnage and number of ships engaged in the commerce of Bengal and of Bombay respectively: the former from 1813-14 to 1820-21, the latter from 1817-18 to 1821-22, both inclusive.

The system of valuations at Madras I am unacquainted with. That of the Bombay custom-house is fully as defective as at Calcutta. The consignees' affidavit is taken without exhibition of invoices; and, whereas in Bengal the pound sterling is converted into *sicca-rupees* at the exchange of two shillings, the Bombay *rupee*, nearly seven per cent. less in value, is assumed as equal to two shillings and sixpence; so that an invoice from London, consisting of £100 in goods, besides £10 in charges thereon, is passed for 800 *rupees*; although, at the actual exchange of 1s. 10d., nothing short of 1.200 Rs. net, besides interest, will cover the shipper. The French *franc* is considered as one-third of a *rupee*. The dollar, Spanish or American, is rated at 216 Rs. per 100. The Portuguese reckon their import invoices at 17¼ to 17½ Rs. per *meia dobra*, which is about one *rupee* below the corresponding assay value of the currencies. The *rupee* of Madras is assumed as equal to that of Bombay; while the *sicca rupee* is converted into the latter at the current exchange. It follows, that import valuations are greatly under estimated, with respect to the United Kingdom. But, with regard to the trade of other countries, the deficiency is in some cases more than compensated,

by

* Appendix L. *a*. & *b*. † Appendix L. *a*. 4 & *b*. 4. ‡ Appendix L. *c*.

by the regulation which subjects the cargoes of foreign vessels to valuation at an advance of sixty per cent. upon prime cost;—goods from the Coromandel coast, to an addition of fifteen per cent.;—from China, to twenty per cent. (at Calcutta, thirty per cent. is added);—from Malabar, without the province, to ten per cent.;—from Goa, on the produce of Europe, to sixty per cent.;—from the Persian and Arabian Gulphs, on the like, to a similar advance, other articles to one of fifteen per cent. only; from Batavia, to twenty-five per cent.;—and from the Cape of Good Hope, to thirty per cent. Goods re-exported are valued as at the time of their introduction; and there are no fixed rates of valuation, except that of 120 *rupees* per *candy* of cotton.*

I have stated elsewhere, that the value of the Bombay *rupee* in the exchange with Bengal may annually decline, until it shall reach the rate of a bullion remittance to Calcutta. The motives for this opinion are no-wise shaken, by the recent negociation of Bombay Government bills upon the Bengal treasury at one hundred Bombay *rupees* for one hundred *siccas* at a time, when the merchants at Bombay were borrowing at high premiums, to make up their opium payments.† By a different financial arrangement, the sacrifice might have been avoided. The treasury of that Presidency is now amply provided and overflowing, although half the bills advertised were withdrawn; and we may not again have to remark an exchange fluctuating between 100 and 109 within eleven months, through the operations of the Local Government. It is now 105 to 105½, scarcely lower than before the transaction alluded to.

By the averages of a recent opium sale at Calcutta,‡ the price of that drug appears to have already fallen from 4,500 Rs. very nearly to the rate which I have assumed for the next five years,§ including the one now in progress. It is necessary to observe, that the total quantity exported from Bengal will be much increased, by the

* Cotton of the first quality was, in 1820-21, sold as high as 280 Rs. per *candy* of 7 cwt. Its present price is 140 rs. while the quality usually sent to China may be bought at 115 *a* 120 rs. per *candy*.

† In the beginning of Nov. 1822.

‡ 1,900 chests sold 31st Dec. 1822;
Patna, at 3,283 rs. per chest
Benares, 3,257½ Rs. per ditto.
whereof ¾ were bought on speculation, and ¼ only for immediate shipment

§ 3,000 Rs. per chest.

the late determination of the Governor-General in Council to sell and deliver at Calcutta one-half of the opium annually purchased in Màlwa, instead of confining it to the port of Bombay, as hitherto since the establishment of the monopoly. The general trade of India with other countries will not be affected thereby: and, if the amount of bills drawn at Bombay upon the Bengal treasury be proportionally augmented, there will arise a demand exactly balancing the difference; because the aggregate amount of private drafts (by agents for Calcutta speculators and others) will be lessened in the same proportion.

During the present year, it would seem probable that the amount of public bills should be affected by the large bullion remittance,* said to be coming from Bengal in the Hon. Company's ship Ernaad. Drafts, however, from Canton, to nearly an equal amount, have already appeared against the Treasury of Bombay, which, if occasioned by the destruction of the Company's property in the late fire at Canton, may not reduce the drafts of the supercargoes upon Bengal below the sum assigned in my estimates: on the contrary, the demands of the Treasury at Canton may produce an extraordinary pressure upon the home treasury, and upon those of the other presidencies, independently of the unusual resource above-mentioned.

I will conclude these observations by stating, that the official value of British piece goods imported from England at Bombay in 1821-22, though larger than any former year, was only about three-sevenths of the whole importation of piece goods, without including what arrives from the subordinate ports of the presidency:† the remainder chiefly provided from the Malabar Coast, Bengal, and China. The proportion is, however, augmented to three-fifths, by estimating the British imports at the current exchange, and adding the invoice charges to the amount; and it is satisfactory to find that, with a similar correction, the British proportion is likely to exceed two-thirds of the whole (with the above exception) during the official year 1822-23. It is believed that the same class of imports has increased in an equal degree at Calcutta during the same period.

* About 15 *lakhs*. † About 12 *lakhs*.

*Bombay*, 15*th Feb.* 1823.

APPENDIX.

# APPENDIX.

# APPENDIX A.

*General View of the External Commerce of Bengal, according to the Trade Report of* 1820-21.

| Year. | IMPORTS. | | | | EXPORTS. | | | Grand Total. | Bills on the Bengal Treasury. | Corrected Grand Total. | Balance of Trade. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Merchandize. | Company's Bullion from London. | Total Bullion. | Total. | Merchandize. | Bullion. | Total. | | | | |
| 1813–14 | 1,58,21,599 | — | 57,55,366 | 2,15,76,965 | 4,64,02,319 | 42,750 | 4,64,51,069 | 6,80,28,034 | 1,77,39,272 | 8,57,67,306 | — 71,34,832 |
| 1814–15 | 1,56,42,935 | — | 1,11,84,285 | 2,68,27,220 | 4,73,44,878 | 1,54,625 | 4,74,99,503 | 7,43,26,723 | 1,77,58,253 | 9,20,84,976 | — 29,14,030 |
| 1815–16 | 1,64,48,657 | — | 1,94,49,746 | 3,58,98,403 | 5,63,95,085 | 15,750 | 5,64,16,835 | 9,23,15,238 | 1,33,42,861 | 10,56,58,099 | — 71,75,571 |
| 1816–17 | 2,06,25,289 | 76,99,554 | 4,13,35,318 | 6,19,60,607 | 6,11,84,351 | 1,69,000 | 6,13,53,351 | 12,33,13,958 | 72,00,632 | 13,05,14,590 | + 78,07,883 |
| 1817–18 | 2,96,71,230 | 9,51,130 | 3,31,71,670 | 6,28,42,900 | 6,51,00,658 | 3,17,250 | 6,54,17,908 | 12,82,60,808 | 78,32,504 | 13,60,93,312 | + 52,57,496 |
| 1818–19 | 2,97,37,436 | 19,76,657 | 4,94,91,605 | 7,92,29,041 | 5,83,23,194 | 2,88,538 | 5,86,11,732 | 13,78,40,773 | 43,66,241 | 14,22,07,014 | +2,49,83,550 |
| 1819–20 | 1,75,21,977 | 91,47,961 | 4,10,84,670 | 5,86,06,647 | 5,43,31,305 | 66,47,505 | 6,09,78,810 | 11,95,85,457 | 62,11,297 | 12,57,96,754 | + 38,39,134 |
| 1820–21 | 2,24,45,163 | 15,25,404 | 2,40,71,335 | 4,65,16,498 | 5,68,03,248 | 12,29,363 | 5,80,32,611 | 10,45,49,109 | 70,45,933 | 11,15,95,042 | — 44,70,180 |
| Total .. | 16,79,14,286 | 2,13,00,706 | 22,55,43,995 | 39,34,58,281 | 44,58,91,038 | 88,64,781 | 45,47,55,819 | 84,82,20,100 | 8,14,96,993 | 92,97,17,093 | +2,01,93,455 |
| Average per Ann. | 2,09,89,286 | 26,62,588 | 2,81,92,999 | 4,91,82,285 | 5,57,36,380 | 11,08,097 | 5,68,44,477 | 10,60,27,512 | 1,01,87,125 | 11,62,14,636 | + 25,24,181 |

## REMARKS.

1. In the last column, excess of Imports is expressed by +; and that of Exports by —.
2. The third and three last columns do not form part of the Report Statement, whence the rest are extracted.
3. The Company's bullion imports from London are supposed to consist of surplus profits on their trade, remitted to India for appropriation pursuant to Act of Parliament: except that of 1816–17, which was a balance of account received from the British Government.
4. There is a deficiency in the amount of Merchandize imported, by comparison with other statements in the Trade Reports distinguishing the Company's and Private-Trade, to the extent of Rs. 2,24,602 per annum, or Rs. 17,96,816 in the aggregate: which difference is probably owing to omissions in the summing up, or to a different method of estimating the Company's imports for the first five years: these were not included in the Report Statements of those years, but were taken into account when the statement was prepared, which has served as a basis for the above Table.

# APPENDIX B.—No. 1.

## *Average Annual Amount of Merchandize imported into Calcutta, from* 1813-14 *to* 1820-21.

| Country. | Mode of Custom-House Valuation. | Amount of Ditto. | Net amount corrected. | Invoice amount obtained by adding 20 p. cent. |
|---|---|---|---|---|
| Great Britain | *Rupee* valued at 2*s.* instead of real Exchange | 1,08,65,633 | 84,82,810 | 1,01,79,372 |
| France | 10 Rs. valued at 24*s.* in lieu of 25 *francs* | 2,07,721 | 2,01,412 | 2,41,694 |
| Holland | Assumed at ditto, or a like ratio | 23,160 | 22,234 | 26,681 |
| Denmark | Ditto ditto ditto | 46,781 | 44,910 | 53,892 |
| Gibraltar and Malta | Invoices in Dollars at 225 in lieu of 206¼ ⅝ | 1,02,246 | 93,763 | 1,12,516 |
| Cadiz | Do. do. do. | 31,463 | 28,853 | 34,624 |
| United States | Do. do. do. | 3,91,890 | 3,59,378 | 4,31,254 |
| Spanish America | Do. do. do. | 3,24,288 | 2,97,384 | 3,56,861 |
| Manilla | Do. do. do. | 1,93,480 | 1,77,428 | 2,12,913 |
| China (30 ⅝ added to cost) | Do. do. do. | 28,12,351 | 19,83,869 | 23,80,643 |
| Java | Do. do. do. | 5,65,849 | 5,18,904 | 6,22,685 |
| Coast of Sumatra | Do. or a similar rate | 2,67,981 | 2,45,748 | 2,94,941 |
| Penang and Eastward | Do. do. do. | 6,63,668 | 6,08,608 | 7,30,330 |
| Amboyna | Do. do. do. | 17,864 | 16,382 | 19,658 |
| Arabian and Persian Gulphs | Do. do. do. | 9,92,861 | 9,10,490 | 10,92,588 |
| Cape of Good Hope | Do. do. do. | 52,104 | 47,781 | 57,337 |
| Mozambique | Do. do. do. | 9,240 | 8,473 | 10,168 |
| Mauritius | Do. do. do. | 5,13,328 | 4,70,741 | 5,64,889 |
| Maldive Islands | Do. do. do. | 1,37,047 | 1,25,677 | 1,50,812 |
| Pegue | Do. do. do. | 3,29,537 | 3,02,190 | 3,62,628 |
| Ceylon | Do. do. do. | 79,502 | 72,906 | 87,487 |
| New South Wales | Do. do. do. | 31,583 | 29,074 | 34,889 |
| Lisbon | Do. in *Reis** do. do. | 2,71,503 | 2,48,978 | 2,98,774 |
| Brazil | Do. do. do. | 1,22,196 | 1,12,058 | 1,34,470 |
| Coast of Malabar | Invoices in Bombay Rs. at 105½† instead of 108 ⅝ | 9,05,133 | 8,84,177 | 10,61,022 |
| Coast of Coromandel | Ditto in *pagodas*, at Rs. 3¾ instead of 3.6¾ each, with an augmentation of 15 ⅝ on Coast goods | 8,06,275 | say 6,50,000 | 7,80,000 |
| Partial omission of the Company's Imports in the Tables of the first 5 years, Rs. 21,26,033 | Supposed an excess in the valuation and exchanges sufficient to cover invoice charges | 2,65,754 | 2,50,000 | 2,65,754 |
| Deficit (probably on the same account) owing to inconsistencies in the various Trade Reports | Do. do. do. | 2,24,602 | 2,00,000 | 2,24,602 |
| | Total Sa. Rs. | 2,12,55,040 | 1,73,94,228 | 2,08,23,464 |

* At 2 Rs. 14 As. per *Mil-rea*, worth 54 to 56d. † At the rate of Sa. Rs. 94 13 As. 3 P. per 100 Bombay Rupees, which nearly corresponds with the above, and is the Mint par.

REMARKS:—There being no printed Tarif, and the Custom-House valuations being governed by a written set of rules, liable to alteration, the corrections above applied are no doubt in some instances erroneous, as they have been assumed upon mere verbal information; but it is conceived the amount of such error cannot be very considerable.—It must further be observed, that inaccuracies to a small extent may have arisen in calculating the mean annual importations of each country from the Tables.

## APPENDIX B.—No. 2.

*Total Amount of Merchandize imported into Ditto from the United Kingdom.*

| REMARKS. | Year. | Reported Amount. | Current Exchange. | Overcharge. | Net Amount Corrected | Invoice Amount obtained by adding 20 p.cent. |
|---|---|---|---|---|---|---|
| | | | *s. d.* | | | |
| | 1813-14 | 85,89,121 | 2 7 | 22½ per cent. | 66,56,569 | 79,87,883 |
| Possibly the Company may not load their Invoices with charges so high as 20 per cent.; but this rate is nevertheless probably within the real amount they incur. | 1814-15 | 77,03,798 | 2 8¼ | 25¼ do. | 57,39,330 | 68,87,196 |
| | 1815-16 | 86,67,213 | 2 8½ | 26 do. | 64,13,738 | 76,96,485 |
| | 1816-17 | 94,96,650 | 2 7 | 22¾ do. | 73,59,903 | 88,31,884 |
| | 1817-18 | 1,52,87,596 | 2 7¾ | 24 do. | 1,16,18,573 | 1,39,42,288 |
| By this Table there appears an excess in the valuations averaging 6¼ per cent.; but hereafter they will fall short of the Investments, while the Exchange is under 2*s.* 5*d.* | 1818-19 | 1,72,26,316 | 2 7¾ | 24 do. | 1,30,92,000 | 1,57,10,400 |
| | 1819-20 | 86,33,573 | 2 6 | 20 do. | 69,06,859 | 82,88,231 |
| | 1820-21 | 1,13,20,797 | 2 3 | 11 do. | 1,00,75,509 | 1,20,90,611 |
| | Total .... | 8,69,25,064 | — | — | 6,78,62,481 | 8,14,34,978 |
| | Mean .... | 1,08,65,633 | 2 6¾ | 22 per cent. | 84,82,810 | 1,01,79,372 |

# APPENDIX C.—No. 1.

*Statement of the Custom-house, and Corrected, Valuations of the principal Exports of Bengal.*

| Year. | INDIGO. | | | | PIECE GOODS. | | | | COTTON. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Reported Amount. | Custom-ho. Valuation, per Pac. Md. | Estimated Annual mean Price. | Corrected Net Amount. | Reported Amount. | Custom-ho. Valuation per Piece. | Supposed under Estimate. | Corrected Net Amount. | Reported Amount. | Custom-ho Valuation per Md. of 96 *Sicca* wt. | Estimated Annual mean Price. | Corrected Net Amount. |
| | | | | | | Rs. A. | | | | Rs. A. | | |
| 1813–14 | 97,79,194 | 100 | 160 | 1,56,46,710 | 52,86,362 | 2 11 | 10% | 58,14,998 | 39,92,036 | 13 3 | 13 6 | 40,01,706 |
| 1814–15 | 72,49,337 | — | 180 | 1,30,48,807 | 84,95,599 | 2 15 | — | 93,45,159 | 45,60,663 | 12 3½ | 13 10 | 50,83,951 |
| 1815–16 | 1,28,91,953 | — | 150 | 1,93,37,930 | 1,31,56,587 | 2 12 | — | 1,44,72,246 | 38,21,475 | 11 11 | 13 4 | 43,26,893 |
| 1816–17 | 88,74,885 | — | 135 | 1,19,81,094 | 1,65,99,943 | 2 13 | — | 1,82,59,937 | 76,89,368 | 11 9 | 15 0 | 88,14,477 |
| 1817–18 | 80,31,855 | — | 130 | 1,04,41,411 | 1,32,34,725 | 3 1 | — | 1,45,58,198 | 1,10,13,074 | 11 0 | 18 0 | 1,80,36,616 |
| 1818–19 | 69,66,405 | — | 140 | 97,52,967 | 1,15,24,356 | 3 2 | — | 1,26,76,782 | 89,76,861 | 10 14 | 19 0 | 1,60,17,421 |
| 1819–20 | 99,49,895 | — | 125 | 1,24,37,369 | 1,16,66,071 | 3 2 | 8% | 1,26,15,557 | 28,33,773 | 11 8 | 20 0 | 47,48,700 |
| 1820–21 | 75,92,919 | — | 150 | 1,13,89,378 | 1,08,40,652 | 3 5 | — | 1,17,07,904 | 44,40,881 | 16 0 | 20 0 | 55,66,380 |
| Total.. | 7,13,36,443 | — | — | 10,40,35,666 | 9,08,04,295 | — | — | 9,94,50,781 | 4,73,28,131 | — | — | 6,65,96,144 |
| Mean.. | 89,17,055 | 100 | 146 | 1,30,04,459 | 1,13,50,537 | 3 0 | 9%6 | 1,24,31,348 | 59,16,016 | 12 4 | 16 8½ | 83,24,518 |

| Year. | SILK. | | | | SUGAR. | | | | REMARKS. |
|---|---|---|---|---|---|---|---|---|---|
| | Reported Amount. | Custom-ho. Valuation per *Bazar Seer*. | Estimated Annual mean Price. | Corrected Net Amount. | Reported Amount. | Custom-ho. Valua. per *Bazar Md.* | Estimated Annual mean Price. | Corrected Net Amount. | |
| 1813–14 | 17,17,126 | 6 5 | 10 0 | 70,68,401 | 12,17,108 | 7 12 | 8 8 | 16,08,202 | The Company's Sugar and Silk are separately stated at their respective real cost, per *factory maund* and per *factory seer*: no addition therefore is made to the Valuations; but in the two last years their trade is comprehended in the general mass. The Company, during the above period, exported no Indigo. No specification has been obtained of their Cotton and Piece-Goods.<br><br>Piece Goods, both Silk and Cotton, are valued at the *aurung* prices, which it is believed are full 10 per cent. too low, compared with those of Calcutta. The Company's charges being, however, presumed to be less, and their interest being included only in the Tables of the two last years of the series, I have in them assumed a lower rate. The mean under-estimate of Saltpetre appears to be about Rs. 50,000 per annum. |
| | Cy. 43,48,201 | 11 7 | 11 7 P.F.S. | | Cy. 2,73,715 | 5 10 | P.F.M. | | |
| 1814–15 | 33,12,709 | 6 2 | 9 2 | 79,74,256 | 21,14,698 | 7 0 | 7 8 | 22,63,384 | |
| | Cy. 28,38,667 | 10 5 | 10 5 | | Cy. — | — | — | — | |
| 1815–16 | 28,88,057 | 6 6 | 9 0 | 60,92,198 | 23,23,927 | 8 0 | 9 8 | 29,01,344 | |
| | Cy. 20,22,891 | 10 0 | 10 0 | | Cy. 1,33,209 | 7 3½ | 7 3½ | | |
| 1816–17 | 77,72,525 | 5 8 | 9 8 | 53,18,552 | 34,19,411 | 8 0 | 10 0 | 43,01,746 | |
| | Cy. 22,55,787 | 11 4 | 11 4 | | Cy. 15,309 | 7 11 | 7 11 | | |
| 1817–18 | 19,57,262 | 6 4 | 10 0 | 79,38,459 | 38,81,397 | 8 8 | 10 8 | 50,31,906 | |
| | Cy. 47,98,597 | 11 15 | 11 15 | | Cy. 2,42,835 | 8 2½ | 8 2½ | | |
| 1818–19 | 18,53,975 | 5 12 | 10 12 | 71,76,677 | 41,38,364 | 8 5 | 9 0 | 51,21,996 | |
| | Cy. 37,22,302 | 12 11 | 12 11 | | Cy. 2,42,699 | 7 9 | 7 9 | | |
| 1819–20 | 77,07,243 | 10 12 | 13 4 | 94,10,743 | 44,83,897 | 7 9 | 10 0 | 59,21,448 | |
| 1820–21 | 82,50,879 | 12 10 | 13 10 | 88,99,079 | 34,34,176 | 8 0 | 9 8 | 40,84,932 | |
| Total.. | 5,54,41,251 | — | — | 5,98,78,365 | 2,59,24,738 | — | — | 3,12,35,158 | |
| Mean.. | 69,30,156 | 7 8 | 10 5 | 74,84,796 | 32,40,592 | 7 14 | 9 3 | 39,04,395 | |
| | | 11 4½ | 11 4½ | | | 7 4 | 7 4 | | |

# APPENDIX C.—No. 2.

*Statement, shewing the estimated Invoice-Value of Merchandize exported from Calcutta.*

| Year. | Valuation as per Trade Reports. | Correction from above Table. | Inland Duties (less Drawbacks) supposed a Charge upon Foreigners. | Export Duties, deducting Drawbacks upon Re-exports. | Cost of Merchandize, with Duties | Estimated Calcutta Invoice Charges. | Total. | REMARKS. |
|---|---|---|---|---|---|---|---|---|
| 1813–14 | 4,64,08,319 | 75,26,275 | 87,506 | Deduct 4,344 | 5,40,17,756 | 11 per Cent. | 5,99,59,709 | Insurs. at war Proms. |
| 1814–15 | 4,73,44,878 | 91,43,893 | 1,41,229 | Add 50,289 | 5,66,80,289 | 10 do. | 6,23,48,318 | Do. great pt. of this yr. |
| 1815–16 | 5,63,95,085 | 98,92,712 | 218 | do. 1,98,348 | 6,64,86,363 | 9½ do. | 7,28,02,561 | Commt. of Amer. Trade ins. elsewhere. |
| 1816–17 | 6,11,84,351 | 80,48,578 | * — | do. 4,27,301 | 6,96,60,230 | 9 do. | 7,59,29,651 | Do. French and Dutch do. |
| 1817–18 | 6,51,00,658 | 1,26,46,845 | — | do. 3,16,591 | 7,80,64,094 | 8½ do. | 8,44,99,541 | Trade of Foreigners much increased |
| 1818–19 | 5,83,23,194 | 1,33,20,881 | — | do. 4,96,503 | 7,21,40,578 | 8 do. | 7,79,11,824 | Ditto. |
| 1819–20 | 5,43,31,305 | 84,95,938 | 2,60,419 | do. 3,44,617 | 6,34,36,279 | 7½ do. | 6,81,94,000 | Freights and Prems. very low. |
| 1820–21 | 5,68,03,248 | 70,88,166 | 2,37,376 | do. 3,59,052 | 6,44,87,842 | 7 do. | 6,90,01,991 | Ditto. |
| Total .... | 44,58,91,038 | 7,61,63,288 | — | 28,88,357 | 52,49,73,431 | — | 57,06,47,595 | |
| Mean .... | 5,57,36,380 | † 95,20,411 | Say.. 2,00,000 | 2,72,545 | 6,56,21,679 | 8¾ per Cent. | 7,13,30,949 | |

* In 1816 to 1819, the Drawbacks are stated to have exceeded the amount of Duties, no doubt because the former were returned always at Calcutta.

† The mean correction taken from the averages of the preceding Table would be Rs. 95,45,160; but so small a difference scarcely merits attention. Were a due proportion of the freight on the country trade and homeward-bound ships owned in Calcutta added to the total of Rs. 7,13,35,949, and allowance also made for above half a *crore* of exports, not including opium, which, though not enumerated, are supposed to have been likewise undervalued, it is probable the whole average export of merchandize would be found to exceed 750 *lakhs* during the above period. Grain alone is under-estimated to the extent of 8 or 10 *lakhs* at least, probably of 12 or 15; being valued at 1 *rupee* per *maund*, instead of 1¼ or 1½; besides 15 per cent. charges, not inclusive of freight.

# APPENDIX D.

## *Statement of the Bullion Trade at the Port of Calcutta.*

| Year. | IMPORTS. | | EXPORTS. | | RESULTS. | | REMARKS. |
|---|---|---|---|---|---|---|---|
| | Reported Amount. | Value at 203 Rs. per 100 Drs. | Reported Amount. | Value at 212 Rs. per 100 Drs. | Total. | Balance of Trade. | |
| 1813–14 | 57,55,356 | 51,92,610 | 42,750 | 40,280 | 52,32,890 | 51,52,330 | |
| 1814–15 | 1,11,84,285 | 1,00,90,710 | 1,54,625 | 1,45,691 | 1,02,36,401 | 99,45,019 | |
| 1815–16 | 1,94,49,746 | 1,31,03,549 | 15,750 | 14,840 | 1,31,18,389 | 1,30,88,709 | |
| 1816–17 | 4,13,35,318 | 3,72,93,687 | 1,69,000 | 1,59,182 | 3,74,52,869 | 3,71,34,505 | |
| 1817–18 | 3,31,71,670 | 2,99,28,084 | 3,17,250 | 2,98,920 | 3,02,27,004 | 2,96,29,164 | |
| 1818–19 | 4,94,91,605 | 4,46,52,426 | 2,88,538 | 2,71,867 | 4,49,24,293 | 4,43,80,559 | |
| 1819–20 | 4,10,84,670 | 3,70,67,502 | 66,47,505 | 61,45,249 | 4,32,12,751 | 3,09,22,253* | * Rs. 65,00,000 of this year's declared exports being on the Company's account, I have valued the whole at Rs. 208 per 100 Dollars. |
| 1820–21 | 2,40,71,335 | 2,17,17,693 | 12,29,363 | 11,58,333 | 2,28,76,026 | 2,05,59,360 | |
| Total .... | 22,55,43,995 | 19,90,46,261 | 88,64,781 | 82,34,362 | 20,72,80,623 | 19,08,02,869 | |
| Mean .... | 2,81,92,999 | 2,48,80,783 | 11,08,097 | 10,29,295 | 2,59,10,078 | 2,38,50,359 | |

### GENERAL REMARKS.

1. The Custom-house valuation of the Spanish and American Dollar is always 225 Rupees per 100, both on import and export.

2. If the Bullion imported by the Company from London (*Vide* App. A.) be deducted, as being a remittance of profits, &c. for specific appropriation, and therefore not concerned in the Balance of Trade, the real value of the Bullion Imports will be reduced to about 224 *lakhs*, and the balance to about 213½ or 214 *lakhs* per annum, during the eight years comprehended in the above term.

APPEN-

*Estimate of the External Commerce*

| Year. | IMPORTS. | | | |
|---|---|---|---|---|
| | Merchandize. | Bullion. | Bills on the Bengal Treasury. | Total. |
| 1813–1814 .. | 1,65,14,272 | 51,92,610 | 1,77,39,272 | 3,94,46,154 |
| 1814–1815 .. | 1,53,27,675 | 1,00,90,710 | 1,77,58,253 | 4,31,76,638 |
| 1815–1816 .. | 1,59,56,685 | 1,31,03,549 | 1,33,42,861 | 4,24,03,095 |
| 1816–1817 .. | 2,03,83,031 | 3,72,93,687 | 72,00,632 | 6,48,77,350 |
| 1817–1818 .. | 2,89,02,288 | 2,99,28,084 | 78,32,504 | 6,66,62,876 |
| 1818–1819 .. | 2,85,28,484 | 4,46,52,426 | 43,66,241 | 7,75,47,151 |
| 1819–1820 .. | 1,73,94,719 | 3,70,67,502 | 62,11,297 | 6,06,73,518 |
| 1820–1821 .. | 2,34,87,924 | 2,17,17,693 | 70,45,933 | 5,22,51,550 |
| Total .... | 16,64,95,078 | 19,90,46,261 | 8,14,96,993 | 44,70,38,332 |
| Mean .... | 2,08,11,885 | 2,48,80,782 | 1,01,87,125 | 5,58,79,792 |

RE-

1. The last column will be understood by reference to Appendix A, Note 3, and

2. The figures of the first column were obtained, by adding to the annual imports menting the latter in the ratio of $\frac{108,29,158}{105,69,817}$. But Appendix B., which gave this ratio, Hence a small difference in the mean result.

3. On comparing the balances resulting in this and Appendix A, there appears a Rs. 2,14,32,632 by the exclusion of the Company's surplus profits, &c. remitted in

## -D I X E.

*of Calcutta, from 1813 to 1821.*

| EXPORTS. | | | RESULTS. | | |
|---|---|---|---|---|---|
| Merchandize. | Bullion. | Total. | Grand Total. | Excess of Exports. | Balance exclusive of the Company's surplus Profits, &c. |
| 5,99,59,709 | 40,280 | 5,99,99,989 | 9,94,46,143 | 2,05,53,835 | 2,05,53,835 |
| 6,23,48,318 | 1,45,691 | 6,24,94,009 | 10,56,70,647 | 1,93,17,371 | 1,93,17,371 |
| 7,28,02,561 | 14,840 | 7,28,17,401 | 11,52,20,496 | 3,04,14,306 | 3,04,14,306 |
| 7,59,29,651 | 1,59,182 | 7,60,88,833 | 14,09,66,183 | 1,12,11,483 | 1,81,58,192 |
| 8,46,99,541 | 2,98,920 | 8,49,98,461 | 15,16,61,337 | 1,83,35,583 | 1,91,93,718 |
| 7,79,11,824 | 2,71,867 | 7,81,83,691 | 15,57,30,842 | 6,36,540 | 24,19,924 |
| 6,81,94,000 | 61,45,249 | 7,43,39,249 | 13,50,12,767 | 1,36,65,731 | 2,19,19,225 |
| 6,90,01,991 | 11,58,333 | 7,01,60,324 | 12,24,11,874 | 1,79,08,774 | 1,92,85,027 |
| 57,08,47,595 | 82,34,362 | 57,90,81,957 | 1,02,61,20,289 | 13,20,43,625 | 15,12,61,598 |
| 7,13,55,949 | 10,29,295 | 7,23,85,245 | 12,82,65,037 | 1,65,05,453 | 1,89,07,700 |

-MARKS.

Appendix D, Note 2.

from Great Britain (Appendix B) the annual reported amount of the residue, aug- having subsequently undergone correction, the proper multiplier seems to be $\frac{106,44,059}{103,89,407}$

difference of Rs. 1,90,30,385 in the annual average: which difference is augmented to bullion from London.

# APPENDIX F.

## *Estimate of the Trade in Merchandize of Bengal with Great Britain for the ensuing Five Years.*

(Invoice value expressed in *lakhs* and decimals.)

IMPORTS.

| Description of Goods. | Annual Increase. | 1822-23. | 1823-24. | 1824-25. | 1825-26. | 1826-27. |
|---|---|---|---|---|---|---|
| Cotton Piece Goods | 7 per cent. | *l.* 40.0 | *l.* 42.2 | *l.* 45.8 | *l.* 49.0 | *l.* 52.4 |
| Woollens | 5 do. | 25.0 | 26.2 | 27.6 | 28.9 | 30.4 |
| Spelter | 10 do. | 8.0 | 8.8 | 9.7 | 10.6 | 11.7 |
| Iron, Steel, and Nails | 5 do. | 6·0 | 6.3 | 6.6 | 6.9 | 7.3 |
| Copper, Pig, Sheathing, &c. | 5 do. | 24.0 | 25.2 | 26.5 | 27.8 | 29.2 |
| Lead | 5 do. | 3.0 | 3.2 | 3.3 | 3.5 | 3.6 |
| Hardware, Guns, &c. | 5 do. | 4.3 | 4.5 | 4.7 | 5.0 | 5.2 |
| Earthenware | 5 do. | 2.0 | 2.1 | 2.2 | 2.3 | 2.4 |
| Glassware of all Sorts | 5 do. | 8.0 | 8.4 | 8.8 | 9.3 | 9.7 |
| Clocks and Watches | 5 do. | 0.7 | 0.7 | 0.8 | 0.8 | .9 |
| Cordage and other Naval Stores, Paints, Linseed Oil, Tinware | 4 do. | 4.0 | 4.2 | 4.3 | 4.5 | 4.7 |
| Oilman's Stores, Books, Sadlery, Hosiery, Spruce, Stationery, and other Shop Supplies for Europeans | 3 do. | 16.0 | 16.5 | 17.0 | 17.6 | 18.1 |
| Malt Liquor | 3 do. | 3.0 | 3.1 | 3.2 | 3.3 | 3.4 |
| Wine, Brandy, and Liquors | at | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 |
| Sundries, including new Articles | 10 per cent. | 4.0 | 4.0 | 4.8 | 5.3 | 5.9 |
| Total | 5.3 per cent. | *l.*1,58.0 | *l.*1,65.4 | *l.* 1,75.3 | *l.* 1,84.8 | *l.* 194.9 |

REMARKS.—As it is considered that some further economy may yet be obtained by the more general use of power-looms in the cotton manufactories, the competition of our fabrics with those of India is thought to be still capable of extension.

The annual augmentation on Spelter is assumed at a high rate, because it will probably by degrees altogether supersede the imports of Tutenague: the latter, however, may perhaps come from the Continent direct.

## EXPORTS.

| Description of Goods. | Annual Increase. | Quantity the First Year. | 1822-23. | 1823-24. | 1824-25. | 1825-26. | 1826-27. |
|---|---|---|---|---|---|---|---|
| Indigo | at | 70,000 Mds. | *l.* 151.2 | { 75,000 Mds. *l.* 141.7 | { 75,000 Mds. *l.* 121.5 | { 70,000 Mds. *l.* 100.8 | { 70,000 Mds. *l.* 94.5 |
| Raw Silk | 5 per cent. | 15,000 | 78.0 | 81.9 | 86.0 | 90.5 | 94.0 |
| Sugar | 10 do. | 3,000 | 24.0 | 26.4 | 29.0 | 31.9 | 35.1 |
| Cotton | 10 do. | 100,000 | — | 15.0 | 16.5 | 18.2 | 20.0 |
| Saltpetre | at | 250,000 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 |
| Silk Piece Goods | at | 150,000 Prs. | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 |
| Cotton ditto | { decreasing 5 per cent. } | 200,000 | 7.0 | 6.6 | 6.3 | 6.0 | 5.7 |
| Lack Dye | at | 10,000 Mds. | 3.0 | 3.0 | 3.0 | 3.0 | 3.0 |
| Shell, Stick, and Seed-Lack | at | 10,000 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Sundries, including new Articles | 10 per cent. | — | 11.0 | 12.1 | 13.3 | 14.6 | 16.1 |
| Spices and other Asiatic re-exports | at | — | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 |
| Net Cost | | | *l.* 311.2 | *l.* 323.7 | *l.* 312.6 | *l.* 301.8 | *l.* 306.2 |
| Charges computed at 6 per cent | | | 18.7 | 19.4 | 18.7 | 18.2 | 18.5 |
| Total | | | *l.* 329.9 | *l.* 343.1 | *l.* 331.3 | *l.* 320.0 | *l.* 324.7 |

REMARKS:—As most of the inferior Indigo is shipped for England, the above valuations are 10 per cent. lower than those assumed as the general average, viz.—

| | 1822-23. | 1823-24. | 1824-25. | 1825-26. | 1826-27. |
|---|---|---|---|---|---|
| Per Maund ..... Rs. | 240 | 210 | 180 | 160 | 150 |
| Prices above allowed ..... | 216 | 189 | 162 | 144 | 135 |

Silk is valued above at 13 Rs. per *Factory Seer*.

| | | |
|---|---|---|
| Sugar | 8 | per *Bazar Maund*. |
| Cotton | 15 | do. do. |
| Saltpetre | 5 | do. do. |
| Cotton Piece-Goods | 3½ | per piece, or 70 Rs. per *Corge*. |
| Silk.....do..... | 7 | do. |

# APPENDIX G.

## *Estimate of External Commerce of Calcutta for the ensuing Five Years, exclusive of Bullion.*

IMPORTS, classed by the Countries.

| Names. | 1822-23. | 1823-24. | 1824-25. | 1825-26. | 1826-27. |
|---|---|---|---|---|---|
| *France* | 4.0 | 4.2 | 4.4 | 4.6 | 4.9 |
| *Baltic Ports* | 1.0 | 1.0 | 1.1 | 1.2 | 1.2 |
| Portugal | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Spain | — | 1.0 | 1.3 | 1.6 | 2.0 |
| Mediterranean | 4.0 | 4.8 | 5.8 | 6.9 | 8.3 |
| Total *Lakhs* | 10.0 | 12.0 | 13.6 | 15.3 | 17.4 |
| United States | 2.0 | 2.1 | 2.2 | 2.3 | 2.4 |
| Do. *Lakhs* | 12.0 | 14.1 | 15.8 | 17.6 | 19.8 |
| Great Britain | 1,58.0 | 1,66.4 | 1,75.3 | 1,84.9 | 1,94.9 |
| Do. *Lakhs* | 1,70.0 | 1,80.5 | 1,91.1 | 2,02.5 | 2,14.7 |
| Brazil | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 |
| Mexico and South America | 10.0 | 10.5 | 11.0 | 11.5 | 12.0 |
| Cape of Good Hope | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Mauritius | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 |
| Arabian and Persian Gulphs | 15.0 | 16.5 | 18.2 | 20.0 | 22.0 |
| Maldive Islands | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Ceylon | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Coast of Malabar | 11.0 | 11.0 | 11.0 | 11.0 | 11.0 |
| Coast of Coromandel | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 |
| Coast of Sumatra | 2.6 | 2.6 | 2.6 | 2.6 | 2.6 |
| Java | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 |
| Pegue | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Penang and Eastward | 10.0 | 10.1 | 10.2 | 10.3 | 10.4 |
| Manilla | 1.0 | 1.1 | 1.2 | 1.3 | 1.5 |
| China | 42.0 | 42.0 | 42.0 | 42.0 | 42.0 |
| New South Wales | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 |
| Grand Total *Lakhs* | 2,88.6 | 3,01.3 | 3,14.3 | 3,28.2 | 3,43.2 |

REMARK.—Holland is omitted, as she seems to have relinquished the India Trade, except with her own possessions.

## *EXPORTS, classed by Commodities.*

| Merchandize. | Quantity the 1st Year. | Price. | 1822–23. | 1823–24. | 1824–25. | 1825–26. | 1826–27. |
|---|---|---|---|---|---|---|---|
| Opium | 5,000 Chsts. | 3,000 Rs. | 1,50.0 | 1,57.5 | 1,65.4 | 1,73.6 | 1,82.3 |
| Indigo* | 100,000 Mds. | See Note.* | 2,40.0 | 2,52.0 | 2,34.0 | 2,08.0 | 1,95.0 |
| | | Rs. As. | | | | | |
| Silk† | 17,000 do. | 12.11 per Seer | 86.3 | 91.0 | 96.0 | 1,01.0 | 1,06.0 |
| Piece Goods, Cotton | 2,600,000 Ps. | 34.0 per Pce. | 84.5 | 81.0 | 78.0 | 75.0 | 72.0 |
| Ditto .. Silk | 45,000 do. | 7.0 do. | 31.5 | 31.0 | 30.5 | 30.0 | 29.5 |
| Sugar | 6,000 Mds. | 8.0 per Md. | 48.0 | 52.8 | 58.1 | 63.9 | 70.3 |
| Cotton‡ | 430,000 do. | 14.0 do. | 20.0 | 60.0 | 62.0 | 64.0 | 66.0 |
| Saltpetre (2d year) | 380,000 do. | 5.0 do. | 19.0 | 19.5 | 20.0 | 20.5 | 21.0 |
| Grain | 1,400,000 do. | 1.0 do. | 14.0 | 14.5 | 15.0 | 15.5 | 16.0 |
| Lack Dye | 13,000 do. | 35.0 do. | 4.2 | 4.4 | 4.6 | 4.8 | 5.0 |
| Seed, Stick, and Shell Lack | 17,000 do. | — | 3.0 | 3.1 | 3.2 | 3.3 | 3.4 |
| Ginger | 60,000 do. | 5.0 do. | 3.0 | 3.0 | 3.1 | 3.3 | 3.5 |
| Gunnies | 3,000,000 Ps. | 8.0 per 100 | 2.4 | 2.6 | 2.8 | 3.0 | 3.2 |
| Sundries, including New Articles | ..... | ..... | 25.0 | 27.5 | 30.0 | 32.5 | 35.0 |
| Asiatic and other Merchandize re-exported | ..... | ..... *Lakhs* | 7,30.9 | 7,99.9 | 8,02.7 | 7,98.4 | 8,08.2 |
| | | | 44.0 | 43.0 | 42.0 | 41.0 | 40.0 |
| Total, prime cost | ..... | ..... *Lakhs* | 7,74.9 | 8,42.9 | 8,44.7 | 8,39.4 | 8,48.2 |
| *Duties* computed at | ..... | ..... | 6.0 | 6.5 | 7.0 | 7.5 | 8.0 |
| | | *Lakhs* | 7,80.9 | 8,49.4 | 8,51.7 | 8,46.9 | 8,56.2 |
| Commissions, and other charges at Calcutta, computed at | ..... | 7 per cent. | 54.7 | 59.5 | 59.6 | 59.3 | 59.9 |
| Total amount of Invoices | ..... | ..... *Lakhs* | 8,35.6 | 9,08.9 | 9,11.3 | 9,06.2 | 9,16.1 |
| Deduct amount of Imports as *supra* | ..... | ..... | 2,88.6 | 3,01.3 | 3,14.3 | 3,28.2 | 3,43.2 |
| Balance of Exports | ..... | ..... *Lakhs* | 5,47.0 | 6,07.6 | 5,97.0 | 5,78.0 | 5,72.9 |

REMARKS.—* Indigo is estimated as follows

| | 1822-3. | 1823-4. | 1824-5. | 1825-6. | 1826-7. |
|---|---|---|---|---|---|
| Maunds | 100,000 | 120,000 | 130,000 | 130,000 | 130,000 |
| Price per Maund Rupees | 240 | 210 | 180 | 160 | 150 |

† Silk :—only the low qualities are exported to Bombay and Madras ; 15,000 Maunds to England, at 13 Rupees, and 2,000 elsewhere, at 10½ : average 12.11 per Seer.

‡ Cotton—the present year's export is assumed at 150,000 Maunds to China, the next at 300,000 to China and 130,000 elsewhere.

*Estimate of the Export to each Country, Balance*

| NAMES OF COUNTRIES. | 1822-23. Amount of Exports | Excess of Exports | Bills on Bengal Govt. | Returns in Bullion. | 1823-24. Amount of Exports. | Excess of Exports. | Bills on Bengal Govt. | Returns in Bullion. |
|---|---|---|---|---|---|---|---|---|
| China..... *Lakhs* | 1.55.0 | 1.13.0 | 60.0 | 33.0 | 1.84.0 | 1.42.0 | 61.0 | 61.0 |
| Java ..... | 35.0 | 30.0 | — | 30.0 | 36.9 | 31.9 | — | 31.9 |
| Penang and Eastward ..... | 26.0 | 16.0 | 5.0 | 11.0 | 27.3 | 17.2 | 5.0 | 12.2 |
| Coast of Sumatra ..... | 6.6 | 4.0 | — | 4.0 | 6.6 | 4.0 | — | 4.0 |
| Manilla ..... | 4.5 | 3.5 | — | 3.5 | 4.8 | 3.7 | — | 3.7 |
| Persian and Arabian Gulphs.. | 60.0 | 45.0 | — | 45.0 | 65.0 | 48.5 | — | 48.5 |
| Coast of Malabar ..... | 37.0 | 26.0 | 30.0 | 3.0 | 37.0 | 26.0 | 29.0 | 4.0 |
| Coast of Coromandel ..... | 12.0 | 4.0 | 1.0 | 3.0 | 12.0 | 4.0 | 1.0 | 3.0 |
| Ceylon..... | 2.4 | 1.4 | 1.0 | — | 2.4 | 1.4 | 1.0 | — |
| New South Wales ..... | 3.6 | 3.0 | — | 0.5 | 4.0 | 3.4 | — | 0.5 |
| Mauritius ..... | 11.0 | 3.0 | 3.0 | — | 11.1 | 3.1 | 3.0 | 0.1 |
| Cape of Good Hope ..... | 5.0 | 4.0 | — | 2.0 | 5.2 | 4.2 | — | 2.2 |
| Maldive Islands ..... | 1.0 | — | — | — | 1.0 | — | — | — |
| Mexico, Chili, Peru, and Buenos Ayres..... | 35.0 | 25.0 | — | 25.0 | 42.0 | 31.5 | — | 31.5 |
| Brazil ..... | 6.4 | 6.0 | — | 6.0 | 6.1 | 5.7 | — | 5.7 |
| Pegue ..... | 1.2 | * | — | — | 1.2 | * | — | — |
| Total Country Trade *Lakhs* | 4.01.7 | 2.83.9 | 1.00.0 | 1.66.0 | 4.46.6 | 3.26.6 | 1.00.0 | 2.08.3 |
| United States..... | 38.0 | 36.0 | — | 36.0 | 46.0 | 43.9 | — | 43.9 |
| Mediterranean ..... | 10.0 | 6.0 | — | 6.0 | 12.0 | 7.2 | — | 7.2 |
| Spain ..... | 1.0 | 1.0 | — | 1.0 | 2.0 | 1.0 | — | 1.0 |
| Portugal ..... | 22.0 | 21.0 | — | 15.0 | 22.0 | 21.0 | — | 21.0 |
| France ..... | 28.0 | 24.0 | — | — | 32.0 | 27.8 | — | 3.2 |
| Baltic Ports..... | 5.0 | 4.0 | — | — | 5.2 | 4.2 | — | — |
| Great Britain ..... | 3.29.9 | 1.71.9 | — | — | 3.43.1 | 1.76.7 | — | — |
| Bills on the Bengal Treasury (3d column) ..... | — | — | — | 1.00.0 | — | — | — | 1.00.0 |
| Company's surplus Investment, including 20 *Lakhs* to China | — | | — | 1.00.0 | — | — | — | 1.00.0 |
| Remittable Capital of Individuals ..... | — | — | — | 1.00.0 | — | — | — | 1.00.0 |
| Ditto Bombay and Madras Ditto, received through Inland Bills on Furruckabad, Benares, and other Treasuries ..... | — | — | — | 23.0 | — | — | — | 23.0 |
| Total Export ..... *Lakhs* | 8.35.6 | 5.47.8 | — | — | 9.08.9 | 6.08.4 | — | — |
| Deduct surplus Import from Pegue ..... | — | 8 | — | — | — | 8 | — | — |
| Amount corresponding to Surplus Exports ..... | — | 5.47.0 | — | 5.47.0 | — | 6.07.6 | — | 6.07.6 |

RE-

1. The Bombay Surplus remitted to Bengal, of 7 *lakhs*, is for commercial investment in, from Bombay and Madras jointly, for commercial and capital remittances to Europe.

2. The small Ceylon Balance may be covered by Government colonial drafts; that of of Bengal Invalids on Calcutta.

It appears above, that the first year is balanced by bullion from Portugal; the second by from the United States: which would establish the exchange on London at 2s. 1¼d. a 2s. 2d. and Company's bills.

## No. 2.—SOUTH OF EUROPE.

| | | £ | s. | d. |
|---|---|---|---|---|
| 100 Dollars shipped for London produce..... | | £20 | 10 | 0 |
| Saving in the insurance prm. compared with a bullion shipment for India .... | 1½ per ct. | 0 | 6 | 2 |
| Interest gained by lodging the money to be drawn upon from Calcutta, say 15 mos., at 5 per ct. on £21 ..... | | 1 | 6 | 3 |
| Total proceeds ..... | | £22 | 2 | 5 |
| Deduct—difference between 1 per ct. commission at Calcutta on demanding Bills, and ½ per ct. on sale of Drs., viz. ½ per ct. on £22. 2s. 5d.;—also ½ per ct. commission to the London acceptor ..... | | 0 | 4 | 5 |
| | | £21 | 18 | 0 |

£21. 18s. at Exchange 2s. 1¾d. equal to Rs. 204.4.—the proceeds of 100 Drs.; if sent to Calcutta, as per No. 1.

## No. 3.—UNITED STATES.

| | £ | s. | d. |
|---|---|---|---|
| 100 Dollars shipped for London produce..... ..... | £20 | 10 | 0 |
| Saving, as above (No 2), at 1½ per ct. ..... | 0 | 6 | 2 |
| Interest gained, say 14 mos. ..... | 1 | 4 | 6 |
| Total proceeds..... | £22 | 0 | 8 |
| Deduct extra commissions in London and Calcutta, as per No. 2, 1 per ct. ..... | 0 | 4 | 5 |
| | £21 | 16 | 3 |

£21. 16s. 3d. at exchange 2s. 1⅛d. equal to Rs. 204.4.—the proceeds of 100 Drs., if sent to Calcutta, as per No. 1.

## No. 4.—MEXICO.—CALCUTTA TRADE.

| | | | £ | s. | d. |
|---|---|---|---|---|---|
| (a.) 100 Dollars shipped at Vera Cruz on Calcutta account, and sold in London at 4s. 2d. ..... | | | £20 | 16 | 8 |
| Deduct Agency at Vera Cruz, not incurred at Acapulco, 1 per ct. .... ..... | 4s. | 2d. | | | |
| Freight by ships of war, 2 per ct..... | 8 | 4 | | | |
| Insurance in London and policy, 2 per ct. .. ... | 8 | 4 | 1 | 6 | 1 |
| Commission and brokerage on sale and expences, and 1½ per ct. on accepting drafts.... | 5 | 3 | | | |
| | | | £19 | 10 | 7 |
| Add—gain of Interest (*vide* No. 2) for 13 mos. ..... | | | 1 | 1 | 2 |
| Proceeds..... | | | £20 | 11 | 9 |

| | | |
|---|---|---|
| (b.) 100 Dollars shipped at Acapulco for Calcutta as returns, are sold for..... | Rs. 205.8 | |
| Deduct Insurance at Calcutta, say 4 per ct. | Rs. 8 3 6 | |
| Freight, say 2 p. ct. ..... | 4 1 9 | 12.8 |
| Landing and petty charges, say .... | 0 2 9 | |
| £20. 11s. 9d. equal to ..... | Rs. 193.0 | at 2s. 1d. per Re. |

## APPENDIX I —CONTINUED.

### No. 5.—MEXICO.—BRITISH CIRCUITOUS TRADE.

| | | | |
|---|---|---|---|
| 100 Dollars sold in London at 4*s*. 2*d*. ..... | | £20 | 16 8 |
| Deduct—Freight and Ins. from Vera Cruz, 4 per ct. 16*s*. 8*d*. | | 0 | 17 8 |
| Brokerage on sale and small charges, ¼ per ct..... 1 0 | | | |
| | | £19 | 19 0 |
| Adding Gain of Interest (*vide* No. 2) 15 mos. ..... | | 1 | 5 0 |
| Proceeds..... | | £21 | 4 0 |
| 100 Dollars shipped at Vera Cruz or Acapulco for Calcutta are sold for..... | Rs. 205.8 | | |
| Deduct—Freight to Calcutta per ships of war, 2½ per ct. ..... | Rs. 5 2 2 | | |
| Ins. in England and policy 2½ per ct. ..... | 5 2 2 | | |
| Commission of sale, accounts, and drafts, 2 per ct. ..... | 4 1 9 | 14.9 | |
| Landing and petty charges, say.... | 0 2 11 | | |
| £21. 4*s*. equal to..... | Rs. 190.15 at 2*s*. 2¾*d*. per Re. | | |

### REMARKS on Appendix I.

From the above statements it appears:

1st. That, when the exchange on London is at 2*s*. 3¼*d*. and upwards, bullion will flow in commerce from Great Britain; and, when at or under 1*s*. 11¾*d*. remittances may be made in Bullion to Great Britain: and not otherwise in either case.

2d. That bullion should cease to flow into Calcutta—from the South of Europe, when the exchange falls below 2*s*. 1¾*d*.;—from the United States, when below 2*s*. 1¾*d*;—and from Mexico, when below 2*s*. 1*d*. Want of foreign connexions will nevertheless sometimes induce small traders to ship bullion at some apparent disadvantage, in a moment of eager speculation: and allowance must also be made for want of information and error of judgment.

3d. That, should the intercourse with Mexico continue free, bullion may be supplied thence to India, as a circuitous return for British manufactures, which will doubtless find a very extensive consumption in that country, whenever the exchange shall appear permanently to average above 2*s*. 2¾*d*, perhaps even when at 2s. 2d., or 2s. 2¼d., per *Sicca Rupee*.

## -DIX H.

*of Trade, and Bullion-Import of Bengal for Five Years.*

| 1824–25. | | | | 1825–26. | | | | 1826–27. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Amount of Exports | Excess of Exports | Bills on Bengal Govt. | Returns in Bullion. | Amount of Exports | Excess of Exports. | Bills on Bengal Govt. | Returns in Bullion. | Amount of Exports | Excess of Exports | Bills on Bengal Govt. | Returns in Bullion. |
| 1.92.0 | 1.50.0 | 62.0 | 68.0 | 2.01.0 | 1.59.0 | 63.0 | 76.0 | 2.10.0 | 1.68.0 | 64.0 | 84.0 |
| 38.4 | 33.4 | — | 33.4 | 39.0 | 34.0 | — | 34.0 | 39.0 | 34 0 | — | 34.0 |
| 28.7 | 18.5 | 5.0 | 13.0 | 30.2 | 19.9 | 5.0 | 14.9 | 31.7 | 21.3 | 5.0 | 16.3 |
| 6.6 | 4.0 | — | 4.0 | 6.6 | 4.0 | — | 4.0 | 6.6 | 4.0 | — | 4.0 |
| 5.1 | 3.9 | — | 3.9 | 5.4 | 4.1 | — | 4.1 | 5.7 | 4.2 | — | 4.2 |
| 60.0 | 41.8 | — | 41.8 | 55.0 | 35.0 | — | 35.0 | 50.0 | 28.0 | — | 28.0 |
| 37.0 | 26.0 | 28.0 | 5.0 | 37.0 | 26.0 | 27.0 | 6.0 | 37.0 | 26.0 | 26.0 | 7.0 |
| 12.0 | 4.0 | 1.0 | 3.0 | 12.0 | 4.0 | 1.0 | 3.0 | 12.0 | 4.0 | 1.0 | 3.0 |
| 2.4 | 1.4 | 1.0 | — | 2.4 | 1.4 | 1.0 | — | 2.4 | 1.4 | 1.0 | — |
| 4.4 | 3.8 | — | 0.5 | 4.8 | 4.2 | — | 0.5 | 5.2 | 4.6 | — | 0.5 |
| 1.2 | 3.2 | 3.0 | 0.2 | 11.3 | 3.3 | 3.0 | 0.3 | 11.4 | 3.4 | 3.0 | 0.4 |
| 5.5 | 4.5 | — | 2.5 | 5.7 | 4.7 | — | 2.7 | 6.0 | 5.0 | — | 3.0 |
| 1.0 | — | — | — | 1.0 | — | — | — | 1.0 | — | — | — |
| 40.2 | 35.2 | — | 35 2 | 46.5 | 35.0 | — | 35.0 | 48.5 | 36.5 | — | 36.5 |
| 5.8 | 5.4 | — | 5.4 | 5.6 | 5.2 | — | 5.2 | 5.4 | 5.0 | — | 5.0 |
| 1.2 | * | — | — | 1.2 | * | — | — | 1.2 | * | — | — |
| 4.57.5 | 3.35.1 | 1.00.0 | 2.15.9 | 4.64.7 | 3.39.8 | 1.00.0 | 2.20.7 | 4.73.1 | 3.45.4 | 1.00.0 | 2.25.9 |
| 46.0 | 43.8 | — | 43.8 | 46.0 | 43.7 | — | 34.3 | 46.0 | 43.6 | — | 24.0 |
| 14.0 | 8.2 | — | 8.2 | 14.5 | 7.6 | — | — | 14.3 | 6.0 | — | — |
| 3.0 | 1.7 | — | 1.7 | 4.0 | 2.4 | — | — | 5.0 | 3.0 | — | — |
| 22.0 | 21.0 | — | 4.4 | 22.0 | 21.0 | — | — | 20.0 | 19.0 | — | — |
| 32.0 | 27.6 | — | — | 30.0 | 25.4 | — | — | 28.0 | 23.1 | — | — |
| 5.5 | 4.4 | — | — | 5.0 | 3.8 | — | — | 5.0 | 3.8 | — | — |
| 3.31.3 | 1.56.0 | — | — | 3.20.0 | 1.55.1 | — | — | 3.24.7 | 1.29.8 | — | — |
| — | — | — | 1.00.0 | — | — | — | 1.00.0 | — | — | — | 1.00.0 |
| — | — | — | 1.00.0 | — | — | — | 1.00.0 | — | — | — | 1.00.0 |
| — | — | — | 1.00.0 | — | — | — | 1.00.0 | — | — | — | 1.00.0 |
| — | — | — | 23.0 | — | — | — | 23.0 | — | — | — | 23.0 |
| 9.11.3 | 5.97.8 | — | — | 9.06.2 | 5.98.8 | — | — | 9.16.1 | 5.73.7 | — | — |
| — | 8 | — | — | — | 8 | — | — | — | 8 | — | — |
| — | 5.97.0 | — | 5.97.0 | — | 5.98.0 | — | 5.78.0 | — | 5.72.9 | — | 5.72.9 |

MARKS.

produce. Besides which, 23 *lakhs* are supposed to arrive through the inland Treasuries

New South Wales in the same way ; and that of the Cape partly so, and partly by the drafts

ditto from France ; the third by ditto again from Portugal ; and the fourth and fifth by ditto for drafts on foreign account, and (allowing the usual difference), 2s. a 2s. 1d. for agents'

# APPENDIX I.

## *Estimate of the Calcutta Exchange as affected by the Balance of Trade.*

—

No. 1.—LONDON.

*(a.)* Invoice of Dollars shipped at London *for Calcutta.*

| | £. | s. | d. |
|---|---|---|---|
| 100 Dollars, bought at 4*s.* 9½*d.* per oz. or 4*s.* 2*d.* each..... | 20 | 16 | 8 |
| Brokerage, ⅛ per cent on purchase ..... | 0 | 0 | 6 |
| Shipping charges, &c. say | 0 | 0 | 6 |
| Insurance Premium, Two Gs. per cent. on 23*l*... | 0 | 9 | 8 |
| Policy Duty, ¼ per cent... | 0 | 1 | 2 |
| Freight, 1 per cent. on £20. 16*s.* 8*d*..... | 0 | 4 | 2 |
| | £21 | 12 | 8 |
| Interest at 5 per ct. for 18 mos., from date of purchase to term of Bill drawn at Calcutta in lieu thereof, at 6 mos.' sight, for purchase of produce, 7½ per cent..... | 1 | 12 | 6 |
| Total Invoice cost .. | £23 | 5 | 2 |

Account of Sale *at Calcutta.*

| | Rs. | Rs. |
|---|---|---|
| 100 Dollars at 205¼* Rs. per cent. ..... | | 205.8 |
| Commission ½ per cent. | 1.0.5 | |
| Ditto of Account 1 per cent. balanced by the saving of 1 per cent. on Drafts..... | — | 1.1 |
| Landing and petty expences ..... | 0.3 7 | |
| Net proceeds ..... | | Rs. 204.4 |
| | | or |
| | | 2*s.* 3⅛*d.* per Re. |

*(b.)* Ditto, Dollars shipped for London *from Calcutta.*

| | | |
|---|---|---|
| 100 Dollars bought at 206½ Rs. per cent.* cost ..... Rs. | 206 5 4 | |
| Commission, ½ per cent. | 1 0 6 | |
| Shipping, &c. say..... | 0 3 3 | |
| Insurance and Commission, 3 per cent. | 6 2 11 | |
| Invoice Cost..... Rs. | 213 12 0 | |

Sale in London.

| | | £ | | |
|---|---|---|---|---|
| at 4*s.* 2*d*..... | | 20 | 16 | 8 |
| ½ per cent. .... | 2*s.* 0*d.** | | | |
| Brokerage ⅛ per cent..... | 0 6 | 0 | 6 | 8 |
| Freight 1 p. ct. | 4 2 | | | |
| Proceeds..... | | £20 | 10 | 0 |
| 4 mos.' interest gained, at 5 per cent. per annum | | 0 | 6 | 10 |
| | | £20 | 16 | 10 |

Rs. 213 12—at Exchange 1*s.* 11⅛*d.*, equal to ..... £20 16 10

* The buying and selling prices are made to differ a little, less perhaps than the real difference occasioned by a demand for sale [illegible]

| Places. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of Good Hope. | Brazil. | Mauritius. | China. | Manilla. | Penang and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay ..... | 3,56,73,227 | 70,90,236 | 2,30,543 | 7,99,170 | 94,032 | 650 | 9,30,074 | 3,62,337 | 79,03,133 | 6,15,630 | 5,61,615 |
| including bullion.... | 1,57,02,511 | 33,68,536 | 2,30,543 | 6,06,567 | — | — | 9,04,977 | 1,19,279 | 33,71,691 | 1,03,028 | 31,570 |
| — horses ..... | 7,87,000 | 1,600 | — | — | — | — | — | — | — | 100 | 1,600 |
| Surat ..... | 30,54,458 | — | — | — | — | — | 6,23,600 | — | — | — | — |
| including external bullion | 26,69,699 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 11,400 | — | — | — | — | — | — | — | — | — | — |
| Broach ..... | 3,03,463 | — | — | — | — | — | — | — | — | — | — |
| Dollerah ..... | 2,57,434 | — | — | — | — | — | — | — | — | — | — |
| Jamboosier, &c. ..... | 2,95,483 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1818-19 .... | 3,95,84,065 | 70,90,236 | 2,30,543 | 7,99,170 | 94,032 | 650 | 15,53,674 | 3,62,337 | 79,03,133 | 6,15,630 | 5,61,615 |

| Places. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Goa and the Concan. | Bassein and Sundry Ports. | Cutch and Scind. | Persian Gulph. | Arabian Gulph. | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay ..... | 26,48,167 | 1,58,454 | 46,534 | 35,01,414 | 2,77,033 | — | 13,29,099 | 52,12,544 | 16,94,753 | 1,49,181 | 20,68,628 |
| including bullion ..... | — | — | — | 10,190 | 47,930 | — | — | 35,97,314 | 12,97,681 | 27,125 | 19,86,080 |
| — horses ..... | — | — | — | — | — | — | 99,500 | 6,82,400 | 1,800 | — | — |
| Surat ..... | — | — | — | 2,036 | 43,453 | — | — | 22,560 | 19,96,542 | 1,67,764 | — |
| including external bullion | — | — | — | — | — | — | — | — | — | — | — |
| — internal do. | — | — | — | — | — | — | — | — | — | — | — |
| Broach..... | — | — | — | — | 98,991 | — | — | — | — | — | — |
| Dollerah ..... | — | — | — | — | 32,344 | — | — | — | — | — | — |
| Jamboosier, &c..... | — | — | — | — | 2,44,234 | — | — | — | — | — | — |
| Grand Total, 1818-19 .... | 26,48,167 | 1,58,454 | 46,534 | 35,03,450 | 6,96,055 | — | 13,29,099 | 52,35,104 | 36,93,295 | 3,16,945 | 20,68,628 |

# APPENDIX L. *a.* 1. (continued).

*Abstract Statement of Imports of the Presidency of Bombay, exclusive of the Company's Investments.*

| Places. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of Good Hope. | Brazil. | Mauritius. | China. | Manilla. | Penang and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | [illegible],277 | 56,02,508 | 1,53,315 | 1,42,928 | 55,149 | 56,464 | 74,684 | 5,92,939 | 67,47,692 | — | 6,12,525 |
| including bullion | 6,21,409 | 6,05,768 | 82,720 | 87,700 | — | — | 72,000 | 1,38,769 | 14,83,716 | — | 1,40,226 |
| — horses | 10,04,290 | 6,040 | — | — | — | — | — | — | — | — | — |
| Surat | 17,57,559 | — | — | — | — | — | 97,582 | — | — | — | — |
| including external bullion | 14,68,768 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 5,565 | — | — | — | — | — | — | — | — | — | — |
| Broach | 1,36,389 | — | — | — | — | — | — | — | — | — | — |
| Dollerah | 1,17,974 | — | — | — | — | — | — | — | — | — | — |
| Jamboosier, &c. | 2,70,809 | — | — | — | — | — | — | — | — | — | — |
| Bhownagur | 1,01,229 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1819-20 | 3,11,11,237 | 56,02,508 | 1,53,315 | 1,42,928 | 55,149 | 58,464 | 1,72,266 | 5,92,939 | 67,47,692 | — | 6,12,525 |

| Places. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Goa and the Goncan. | Bassein and sundry Ports. | Cutch and Scind. | Persian Gulph. | Arabian Gulph. | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 44,76,173 | 1,07,441 | 60,155 | 38,28,266 | 2,16,424 | — | 10,74,582 | 29,80,639 | 17,06,560 | 2,04,220 | 32,609 |
| including bullion | 160 | — | — | 12,586 | 14,200 | — | — | 16,77,334 | 12,41,328 | 64,902 | — |
| — horses | — | — | — | — | — | — | 3,36,200 | 6,60,050 | 2,000 | — | — |
| Surat | — | — | — | 11,848 | 74,284 | — | 1,550 | 13,169 | 13,18,056 | 2,41,070 | — |
| including external bullion | — | — | — | — | — | — | — | — | — | — | — |
| — internal do. | — | — | — | — | — | — | — | — | — | — | — |
| Broach | — | — | — | — | 3,296 | — | — | — | — | — | — |
| Dollerah | — | — | — | — | 17,600 | — | — | — | — | — | — |
| Jamboosier, &c. | — | — | — | — | 2,20,105 | — | — | — | — | — | — |
| Bhownagur | — | — | — | 27,719 | 15,651 | — | — | 16,373 | 22,674 | 4,693 | — |
| Grand Total, 1819-20 | 44,76,173 | 1,07,441 | 60,155 | 38,67,833 | 5,47,360 | — | 10,76,132 | 30,10,181 | 30,47,290 | 4,49,983 | 32,609 |

1819-20.

# APPENDIX K.

## *General Statement of External Trade of the Presidency of Madras, exclusive of the Company's Investments.*

| | Ports. | 1813-14. | 1814-15. | 1815-16. | 1816-17. | 1817-18. | 1818-19. | 1819-20. | 1820-21. |
|---|---|---|---|---|---|---|---|---|---|
| Imports. | Fort St. George ..... Rs. | 65,50,999 | 54,56,855 | 58,45,142 | 47,95,526 | 71,68,480 | 55,46,883 | 43,52,878 | 45,63,899 |
| | Malabar and Canara ..... | — | — | 11,13,580 | 12,34,975 | 9,88,380 | 12,68,663 | 12,13,693 | 12,56,689 |
| | Subordinate Ports..... | — | — | 17,12,057 | 11,42,454 | 12,05,285 | 12,23,115 | 11,79,956 | 8,57,807 |
| | Total of Merchandize.... | — | — | 86,70,779 | 71,72,955 | 93,62,145 | 80,38,661 | 67,46,527 | 66,78,395 |
| | Fort St. George ..... | 5,35,605 | 5,60,713 | 3,18,927 | 11,83,134 | 10,51,095 | 19,37,427 | 13,00,235 | 19,33,850 |
| | Malabar and Canara ..... | — | — | 12,01,427 | 14,68,947 | 15,49,946 | 16,62,387 | 23,12,571 | 19,87,493 |
| | Subordinate Ports ..... | — | — | 6,64,417 | 4,06,106 | 4,49,194 | 2,97,829 | 4,11,459 | 4,48,300 |
| | Total Treasure.... | — | — | 21,84,771 | 30,58,187 | 30,50,235 | 38,97,643 | 40,24,265 | 43,69,643 |
| | Grand Total Imports..... | — | — | 1,08,55,550 | 1,02,31,142 | 1,24,12,380 | 1,19,36,304 | 1,07,71,092 | 1,10,48,038 |
| Exports. | Fort St. George ..... | 24,73,913 | 38,39,231 | 40,76,387 | 34,22,332 | 28,90,230 | 41,30,346 | 30,90,661 | 30,95,198 |
| | Malabar and Canara..... | — | — | 47,22,962 | 45,90,002 | 46,56,710 | 48,85,656 | 55,47,363 | 57,53,232 |
| | Subordinate Ports ..... | — | — | 29,95,977 | 32,91,418 | 31,11,156 | 29,44,745 | 30,03,752 | 28,20,259 |
| | Total Merchandize..... | — | — | 1,17,95,326 | 1,13,63,752 | 1,16,58,096 | 1,19,60,747 | 1,16,41,776 | 1,16,68,689 |
| | Fort St. George ..... | 5,00,057 | 3,39,604 | 7,92,379 | 6,17,684 | 3,32,681 | 2,74,166 | 4,55,551 | 63,643 |
| | Malabar and Canara ..... | — | — | 63,563 | 73,830 | 1,64,368 | 98,674 | 71,409 | 87,843 |
| | Subordinate Ports ..... | — | — | 3,480 | — | 1,616 | 10,230 | 3,267 | — |
| | Total Treasure.... | — | — | 8,59,422 | 6,91,514 | 4,98,660 | 3,83,070 | 5,29,927 | 1,51,486 |
| | Grand Total of Exports.... | — | — | 1,26,54,748 | 1,20,55,266 | 1,21,56,756 | 1,23,43,817 | 1,21,71,703 | 1,18,20,175 |
| | Aggregate of Import and Export.... | — | — | 2,35,10,298 | 2,22,86,408 | 2,38,14,852 | 2,42,80,121 | 2,29,42,795 | 2,28,68,213 |
| *Amount of Native Piece-Goods Exported from the Presidency of Madras.* | From Vizagapatam..... | — | — | — | — | — | 2,72,041 | 1,98,537 | 75,621 |
| | Ingeram..... | — | — | — | — | — | 5,71,764 | 5,23,972 | 6,46,879 |
| | Masulipatam ..... | — | — | — | — | — | 7,445 | 42,178 | 40,340 |
| | Madras ..... | — | — | — | — | — | 22,02,152 | 16,25,872 | 18,01,574 |
| | Cuddalore ..... | — | — | — | — | — | 3,37,567 | 4,90,405 | 5,20,944 |
| | Nagpore ..... | — | — | — | — | — | 3,53,919 | 4,88,035 | 3,59,650 |
| | Ramnad ..... | — | — | — | — | — | 86,228 | 92,866 | 62,493 |
| | Tinnevelly ..... | — | — | — | — | — | 1,88,891 | 1,90,644 | 1,61,783 |
| | Malabar ..... | — | — | — | — | — | 4,96,237 | 8,43,739 | 7,40,622 |
| | Canara ..... | — | — | — | — | — | 33,536 | 52,779 | 55,202 |
| | Total.... | — | — | — | — | — | 45,54,780 | 45,49,027 | 44,65,108 |

# APPENDIX L. *a.* 1.

*Abstract Statement of Imports of the Presidency of Bombay, exclusive of the Company's Investments.*

| Places. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of Good Hope. | Brazil. | Mauritius. | China. | Manilla. | Penang and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 3,16,72,521 | 48,95,198 | 10,13,850 | 3,25,621 | 1,31,774 | 200 | 6,76,215 | 1,96,171 | 49,00,490 | 4,67,612 | 6,95,412 |
| including bullion | 1,01,04,969 | 4,55,225 | 6,19,253 | 1,81,343 | — | — | 5,77,600 | 1,04,646 | 12,17,674 | 30,641 | 4,360 |
| — horses | 6,74,640 | 640 | — | — | — | — | — | — | — | — | — |
| Surat | 24 38,643 | — | — | — | — | — | 3,31,495 | — | — | — | — |
| including external bullion | 19,86.254 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 570 | — | — | — | — | — | — | — | — | — | — |
| Broach | 3,78,889 | — | — | — | — | — | — | — | — | — | — |
| Bhownagur | 1,87,849 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1817-18 | 3,46,78,102 | 48,95,198 | 10,13,850 | 3,25,621 | 1,31,774 | 200 | 10,07,710 | 1,96,171 | 49,00,490 | 4,67,612 | 6,95,412 |

| Places. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Goa and the Concan. | Bassein and sundry Ports. | Cutch and Scind. | Persian Gulph. | Arabian Gulph. | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 25,25,401 | 53,031 | 63,013 | 31,91,714 | 24,48,414 | 3,99,333 | 13,86,522 | 36,99,059 | 25,4 ,655 | 3,02,186 | 17,57,650 |
| including bullion | 225 | — | — | 23,513 | 2,92,351 | 76,572 | — | 25,95,630 | 21,16,259 | 2,43,800 | 15,45,877 |
| — horses | — | — | — | — | 500 | — | 2,69,200 | 4,04,200 | 100 | — | — |
| Surat | — | — | — | 3,851 | — | 2,54,059 | 3,555 | 27,753 | 16,57,895 | 1,60,235 | — |
| including external bullion | — | — | — | — | — | — | — | — | — | — | — |
| — internal do. | — | — | — | — | — | — | — | — | — | — | — |
| Broach | — | — | — | — | — | 2,79,365 | — | — | — | — | — |
| Bhownagur | — | — | — | 47,663 | 6,765 | 16,484 | 55,745 | 28,966 | — | 28,513 | — |
| Grand Total, 1817-18 | 25,25,401 | 53,031 | 63,013 | 32,43,228 | 24,55,179 | 9,49,241 | 14,45,822 | 37,55,778 | 42,01,550 | 4,90,934 | 17,57,650 |

1817-18.

| Places. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of Good Hope. | Brazil. | Mauritius. | China. | Manilla. | Penang and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 2,37,57,567 | 36,16,219 | 37,292 | 68,415 | 82,094 | 270 | 1,57,307 | 2,70,758 | 47,01,890 | 2,35,954 | 7,15,467 |
| including bullion | 49,24,312 | 80,173 | 19,800 | 25,464 | — | — | 86,800 | 5,194 | 6,37,075 | 3,973 | 1,34,260 |
| — horses | 4,66,517 | — | — | — | — | — | — | — | 330 | — | 637 |
| Surat | 20,84.087 | — | — | — | — | — | 2,18,125 | — | — | — | 85,985 |
| includ. external bullion. | 18,58,113 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 4,300 | — | — | — | — | — | — | — | — | — | — |
| Broach | 2,37,333 | — | — | — | — | — | — | — | — | — | — |
| Dollerah | 34,187 | — | — | — | — | — | — | — | — | — | — |
| Jamboosier, &c. | 1,86,919 | — | — | — | — | — | — | — | — | — | — |
| Bhownagur | 1,68,005 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1820-21 | 2,64,68.098 | 36,16,219 | 37,292 | 68,415 | 82,094 | 270 | 3,75,432 | 2,70,758 | 47,01,890 | 2,35,954 | 8,01,452 |

| Places. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Goa and the Concan. | Basseinand sundry Ports. | Cutch and Scind. | Persian Gulph. | Arabian Gulph. | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 30,47,206 | 94,434 | 46,640 | 39,18,656 | 2,28,296 | — | 6,42,519 | 34,87,754 | 18,63,817 | 5,42,579 | — |
| including bullion | 5,500 | — | — | 6,875 | 35,440 | — | 8,500 | 22,08,661 | 14,54,910 | 2,11,687 | — |
| — horses | — | — | — | — | — | — | 1,31,600 | 3,33,950 | — | — | — |
| Surat | — | — | — | 29,130 | 51,082 | — | 2,688 | 25,556 | 15,46,194 | 1,25,325 | — |
| includ. external bullion. | — | — | — | — | — | — | — | — | — | — | — |
| — internal do. | — | — | — | — | — | — | — | — | — | — | — |
| Broach | — | — | — | — | 31,894 | — | — | — | — | — | — |
| Dollerah | — | — | — | 1,397 | 17,030 | — | — | — | — | — | — |
| Jamboosier, &c. | — | — | — | — | 1,84,729 | — | — | — | — | — | — |
| Bhownagur | — | — | — | 9,536 | 20,670 | — | — | 63,279 | 66,620 | — | — |
| Grand Total, 1820-21 | 30,47,206 | 94,434 | 46,640 | 39,58,719 | 5,33,701 | — | 6,45,207 | 35,76,591 | 84,76,631 | 6,67,904 | — |

# APPENDIX L *a*. 1. (continued).

*Abstract Statement of Exports of the Presidency of Bombay, exclusive of the Company's Investment.*

| Places. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of Good Hope. | Brazil. | Mauritius. | China. | Manilla. | Penang and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 2,59,09,715 | 43,94,208 | — | — | 84,173 | 2,980 | — | 3,53,087 | 74,01,160 | 3,30,650 | 7,42,857 |
| including bullion | 39,59,173 | 86,420 | — | — | — | — | — | 66,000 | 2,16,128 | — | 65,951 |
| — horses | 3,10,330 | 6,680 | — | — | — | — | — | — | — | — | 3,050 |
| Surat | 14,91,663 | — | — | — | — | — | — | — | — | — | 10,880 |
| includ. external bullion. | 12,67,693 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 3,155 | — | — | — | — | — | — | — | — | — | — |
| Broach | 1,56 043 | — | — | — | — | — | — | — | — | — | — |
| Dhollerah | 28,338 | — | — | — | — | — | — | — | — | — | — |
| Jamboosier | 2,20,246 | — | — | — | — | — | — | — | — | — | — |
| Bhownagur | 1,68,667 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1821–22 | 2,79,74,672 | 43,94,208 | — | — | 84,173 | 2,980 | — | 3,53,087 | 74,01,160 | 3,30,650 | 7,53,737 |

| Places. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Goa and the Concan. | Bassein and sundry Ports. | Cutch and Scind. | Persian Gulph. | Arabian Gulph. | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 20,03,718 | 92,923 | 46,161 | 46,81,869 | 1,83,543 | — | 5,39,865 | 33,85,197 | 14,33,313 | 2,43,011 | — |
| including bullion | — | — | — | 7,955 | 11,046 | — | 5,100 | 22,65,954 | 11,58,312 | 76,307 | — |
| — horses | — | — | — | — | — | — | 8,200 | 2,91,400 | 1,000 | — | — |
| Surat | — | — | — | 15,300 | 48,027 | — | 4,387 | 13,265 | 12,06,304 | 1,93,500 | — |
| includ. external bullion. | — | — | — | .. | — | — | — | — | — | — | — |
| — internal do. | — | — | — | .. | — | — | — | — | — | — | — |
| Broach | — | — | — | .. | 29,439 | — | — | — | — | — | — |
| Dhollerah | — | — | — | .. | 12,515 | — | — | — | — | — | — |
| Jamboosier, &c. | — | — | — | .. | 1,82,613 | — | — | — | — | — | — |
| Bhownagur | — | — | — | 13,438 | 18,502 | — | — | — | 1,26,237 | — | — |
| Grand Total 1821–22 | 20,03,718 | 92,923 | 46,161 | 47,10,607 | 4,74,630 | | 5,44,952 | 72,09,469 | 27,65,854 | 4,97,531 | |

1821–22.

## APPENDIX L. *a.* 2.

*Imports at Bombay from Places within the Presidency.*

| | Panwell and the Concan. | Guzerat. | Surat. |
|---|---|---|---|
| 1817-18 | Bombay Rs. 26,17,321 | 70,55,494 | 20,53,480 |
| 1818-19 | ..... 23,60,363 | 72,76,187 | 21,37,803 |
| 1819-20 | ..... 35,54,232 | 39,82,597 | 29,83,440 |
| 1820-21 | ..... 46,21,806 | 33,10,266 | 19,65,164 |

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## APPENDIX L. *a.* 3.

*Description of Bullion Imported at Bombay and Surat.*

| | Value in Gold. | Silver. | Copper. |
|---|---|---|---|
| 1817-18 | Bombay Rs. 5,61,338 | 1,15,35,160 | 425 |
| 1818-19 | ..... 14,21,219 | 1,69,60,391 | 2,000 |
| 1819-20 | ..... 4,95,079 | 66,00,664 | — |
| 1820-21 | ..... 9,42,788 | 58,43,937 | — |

APPEN-

*Imports of Bombay from the United King-*

| GOODS. | 1805–6. | 1806–7. | 1807–8. | 1808–9. | 1809–10. | 1810–11. | 1811–12. | 1812–13. |
|---|---|---|---|---|---|---|---|---|
| Eatables.... | 92,435 | 1,10,905 | 1,23,346 | 93,955 | 93,710 | 1,18,803 | 84,234 | 86,121 |
| Glass Ware.. | 49,325 | 96,254 | 79,782 | 75,275 | 81,934 | 2,26,103 | 1,90,117 | 69,305 |
| Metals..... | 2,58,813 | 4,29,299 | 1,97,980 | 2,08,051 | 2,36,739 | 3,09,059 | 1,79,402 | 44,816 |
| Piece Goods. | — | — | — | 2,51,762 | 72,576 | 1,22,297 | 1,54,534 | 29,705 |
| Wear. Appar. | 1,17,618 | 2,19,839 | 2,34,883 | 2,28,913 | 1,48,077 | 2,32,410 | 2,05,349 | 1,05,003 |
| Wine ..... | 1,37,754 | 2,61,991 | 2,05,171 | 75,092 | 74,395 | 1,01,557 | 1,11,612 | 90,214 |
| Woollens ... | 362 | 6,513 | — | — | — | — | 7,790 | — |
| Total of above By.r. Bullion and Goods not included above. | 6,56,307 | 11,24,801 | 8,41,162 | 9,33,048 | 7,07,431 | 11,10,229 | 9,33,038 | 4,25,164 |
| | 12,82,919 | 16,13,641 | 13,27,528 | 10,43,879 | 8,53,237 | 12,87,070 | 11,25,904 | 6,45,237 |
| Total By. Rs. | 19,39,226 | 27,38,442 | 21,68,690 | 19,76,927 | 15,60,668 | 23,97,299 | 20,58,942 | 10,70,401 |

By a private Statement received from London, it appears that the official value of British Cotton Piece-Goods exported to Bombay in all 1821 was as follows:

| | |
|---|---|
| 75 000 pieces of prints ..... | £122,500 |
| White Goods, muslins, &c. ..... | 107,500 |
| Total.. ..... | £230,000 |

APPEN-

*Statement of Cotton Imports*

| | BY INDIVIDUALS. | |
|---|---|---|
| Year. | Candies. | Value in By. Rs. |
| 1809 ..... | 31,190 | 35,72,970 |
| 1810 ..... | 32,235 | 37,71,945 |
| 1811 ..... | 26,117 | 7,56,715 |
| 1812 ..... | 15,040 | 17,39,220 |
| 1813 ..... | 12,089 | 14,20,980 |
| 1814 ..... | 14,211 | 16,30,785 |
| 1815 ..... | 18,103 | 21,50,595 |
| 1816 ..... | 29,032 | 34,02,150 |
| 1817 ..... | 43,403 | 50,16,885 |
| 1818 ..... | 74,333 | 86,10,525 |
| Tolat..... | 2,95,753 | 3,20,72,770 |
| Average.... | 29,575 | 32,07,277 |

DIX L *a.* 4.

*dom, exclusive of the Company's Investments.*

| 1813-14. | 1814-15. | 1815-16. | 1816-17. | 1817-18. | 1818-19. | 1819-20. | 1820-21. | 1821-22. |
|---|---|---|---|---|---|---|---|---|
| 81,394 | 84,571 | 1,31,422 | 1,14,976 | 1,14,995 | 72,406 | 96,348 | 71,065 | 1,33,072 |
| 47,234 | 68,926 | 46,487 | 83,024 | 2,25,223 | 1,23,779 | 1,31,681 | 1,30,084 | 1,76,097 |
| 61,136 | 1,92,711 | 3,74,264 | 3,04,173 | 11,29,324 | 7,22,921 | 14,15,455 | 2,52,063 | 2,29,321 |
| 38,626 | 1,67,854 | 4,28,512 | 1,98,755 | 9,44,177 | 10,44,360 | 13,42,952 | 16,35,750 | 18,33,921 |
| 84,880 | 1,09,978 | 1,16,694 | 1,23,907 | 2,25,224 | 2,11,976 | 1,59,643 | 1,40,458 | 1,98,523 |
| 1,45,155 | 1,70,901 | 1,22,807 | 79,220 | 73,582 | 94,396 | 1,04,150 | 1,36,833 | 1,65,758 |
| 1,024 | 15,998 | 68,045 | 5,732 | 57,071 | 1,60,963 | 4,09,890 | 1,65,364 | 2,38,804 |
| 4,59,449 | 8,10,939 | 12,88,231 | 14,09,787 | 27,67,596 | 24,30,801 | 36,60,119 | 25,31,617 | 29,75,496 |
| 4,67,531 | 5,87,714 | 10,15,064 | 15,74,799 | 21,27,602 | 46,59,435 | 19,42,389 | 10,84,602 | 14,18,712 |
| 9,26,980 | 13,98,653 | 23,03,295 | 29,84,586 | 48,95,198 | 70,90,236 | 56,02,508 | 36,16,219 | 43,94,208 |

which corresponds almost exactly at the custom-house exchange of 2s. 6d. with the imports of Bombay for 1821-22, viz. Rs. 18,39,921, or £2,29,240. By a similar statement for 1822 there appears a surprising increase, the amount being nearly double, viz.—

| | |
|---|---|
| 1,22,000 pieces of prints | £182,000 |
| Muslins, white goods, &c | 233,000 |
| Total | £415,000 |

DIX L *a.* 5.

*at Bombay during Ten Years.*

| BY THE COMPANY. | | TOTAL. | |
|---|---|---|---|
| Candies. | Value in By. Rs. | Candies. | Value in By. Rs. |
| 11,229 | 13,47,480 | 42,419 | 49,20,450 |
| 4,578 | 5,49,360 | 36,813 | 43,21,305 |
| 9,306 | 11,16,720 | 35,423 | 18,73,435 |
| 7,077 | 8,49,240 | 22,117 | 25,88,460 |
| 14,858 | 17,82,960 | 26,947 | 32,03,940 |
| 8,450 | 10,14,000 | 22,661 | 26,44,785 |
| 15,584 | 18,70,080 | 33,687 | 40,20,675 |
| 14,835 | 17,80,200 | 43,867 | 51,82,350 |
| 13,343 | 16,01,160 | 56,746 | 66,18,045 |
| 17,619 | 21,14,280 | 91,952 | 1,07,24,805 |
| 1,16,879 | 1,40,25,480 | 4,12,632 | 4,60,98,250 |
| 11,688 | 14,02,548 | 41,263 | 46,09,825 |

# APPENDIX L *b.* 1.

*Abstract Statement of Exports of the Presidency of Bombay, exclusive of the Company's Investment.*

| Places. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of Good Hope. | Brazil. | Mauritius. | China. | Manilla. | Penang, and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 2,36,63,019 | 47,60,004 | 2,30,628 | 3,14,385 | — | — | 463 | 3,19,828 | 55,36,472 | — | 2,65,125 |
| including bullion | 15,50,084 | — | — | — | — | — | — | 5,232 | 46,240 | — | 21,900 |
| — horses | 1,52,375 | 3,000 | — | — | — | — | — | — | — | — | — |
| Surat | 31,58,488 | — | — | — | — | — | 16,11,797 | — | — | — | — |
| includ. external bullion. | 29,750 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 30,05,054 | — | — | — | — | — | — | — | — | — | — |
| Broach | 78,219 | — | — | — | — | — | — | — | — | — | — |
| Bhownagur | 67,719 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1817-18 | 2,69,67,445 | 47,60,004 | 2,30,628 | 3,14,385 | — | — | 16,12,260 | 3,19,828 | 55,36,472 | — | 2,65,125 |

| Places. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Goa and the Concan. | Bassein, and sundry Ports. | Cutch and Scind. | Persian Gulf. | Arabian Gulf. | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 7,50,906 | 2,12,291 | 1,99,857 | 9,49,613 | 41,23,301 | 3,94,231 | 16,79,550 | 19,24,928 | 12,79,580 | 40,870 | 6,80,987 |
| including bullion | 17,175 | 21,975 | 1,16,600 | 1,46,181 | 9,57,553 | 76,088 | 72,940 | 2,500 | 71,700 | — | — |
| — horses | 44,200 | 10,500 | — | 73,525 | 20,100 | 1,050 | — | — | — | — | — |
| Surat | — | — | — | 30,732 | — | 1,00,945 | 2,746 | 7,052 | 13,08,923 | 96,293 | — |
| includ. external bullion. | — | — | — | — | — | — | — | — | — | — | — |
| — internal do. | — | — | — | — | — | — | — | — | — | — | — |
| Broach | — | — | — | — | — | 38,446 | — | — | — | — | — |
| Bhownagur | — | — | — | 30,488 | — | 6,091 | 20,470 | 240 | — | 10,080 | — |
| Grand Total, 1817-18 | 7,50,906 | 2,12,291 | 1,99,857 | 10,10,833 | 41,23,301 | 5,39,713 | 17,02,766 | 19,32,220 | 25,88,503 | 1,47,243 | 6,80,987 |

1817-18.

| Places. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of GoodHope. | Brazil. | Mauritius. | China. | Manilla. | Penang, and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay ..... | 2,18,76,389 | 77,36,115 | — | 3,22,251 | — | — | 2,00,208 | 5,46,649 | 45,38,002 | — | 2,73,279 |
| including bullion .... | 6,80,267 | — | — | 6,630 | — | — | — | — | 28,600 | — | 8,105 |
| — horses..... | 1,76,500 | — | — | — | — | — | — | — | 1,000 | — | — |
| Surat ..... | 30,58,718 | — | — | — | — | — | 16,01,168 | — | — | — | — |
| includ. external bullion. | 28,300 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 25,83,620 | — | — | — | — | — | — | — | — | — | — |
| Broach ..... | 1,07,287 | — | — | — | — | — | — | — | — | — | — |
| Dollerah ..... | 75,262 | — | — | — | — | — | — | — | — | — | — |
| Jamboosier, &c. ..... | 1,49,138 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1818-19 .... | 2,52,67,394 | 77,36,115 | — | 3,22,251 | — | — | 18,01,376 | 5,46,649 | 45,38,002 | — | 2,73,279 |

| Places. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Goa and the Concan. | Bassein, and sundry Ports. | Cutch and Scind. | PersianGulf. | ArabianGulf. | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay ..... | 4,67,648 | 77,121 | 30,029 | 11,41,952 | 4,67,982 | — | 10,94,206 | 23,18,072 | 9,98,025 | 11,091 | 16,53,719 |
| including bullion..... | 31,000 | 55,000 | — | 2,32,242 | 1,87,832 | — | 1,30,858 | — | — | — | — |
| — horses.. ..... | 35,500 | — | 2,000 | 1,38,000 | — | — | — | — | — | — | — |
| Surat ..... | — | — | — | 12,450 | 43,597 | — | 432 | 18,287 | 12,96,354 | 86,430 | — |
| includ. external bullion. | — | — | — | — | — | — | — | — | — | — | — |
| — internal do. | — | — | — | — | — | — | — | — | — | — | — |
| Broach..... | — | — | — | — | 44,324 | — | — | — | — | — | — |
| Dollerah ..... | — | — | — | — | 3,604 | — | — | — | — | — | — |
| Jamboosier ..... ..... | — | — | — | — | 1,29,871 | — | — | — | — | — | — |
| Grand Total, 1818-19 .... | 4,67,648 | 77,121 | 30,029 | 11,54,402 | 6,89,378 | — | 10,94,638 | 23,36,379 | 22,94,379 | 97,521 | 16,53,719 |

1818-19.

# APPENDIX L *b.* 1 (continued).

*Abstract Statement of Exports at the Presidency of Bombay, exclusive of the Company's Investment.*

| Places. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of Good Hope. | Brazil. | Mauritius. | China. | Manilla. | Penang, and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 1,75,81,113 | 56,80,608 | 31,615 | 2,73,963 | — | 49,012 | 90,290 | 89,442 | 30,55,259 | — | 4,23,594 |
| including bullion | 10,13,696 | 2,500 | — | — | — | — | — | — | 4,42,776 | — | 1,06,700 |
| — horses | 1,94,900 | — | — | — | — | — | — | 1,700 | — | — | — |
| Surat | 15,07,987 | — | — | — | — | — | 1,11,956 | — | — | — | 66,403 |
| includ. external bullion. | 85,713 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 14,26,979 | — | — | — | — | — | — | — | — | — | — |
| Broach | 1,25,917 | — | — | — | — | — | — | — | — | — | — |
| Dollerah | 18,488 | — | — | — | — | — | — | — | — | — | — |
| Jamboosier, &c. | 1,94,948 | — | — | — | — | — | — | — | — | — | — |
| Bhownagur | 59,347 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1819-20 | 1,94,800 | 56,80,608 | 31,615 | 2,73,963 | — | 49,012 | 2,02,246 | 89,442 | 30,55,259 | — | 4,89,997 |

| Places. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Goa and the Concan. | Bassein and sundry Ports. | Cutch and Scind. | Persian Gulf. | Arabian Gulf | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 11,06,337 | 59,210 | 62,232 | 10,23,748 | 3,11,245 | — | 16,90,031 | 20,32,064 | 10,73,089 | 1,03,329 | 4,25,945 |
| including bullion | 2,09,599 | — | — | 1,83,330 | 8,997 | — | 40,000 | 19,800 | — | — | — |
| — horses | 44,700 | 34,700 | 2,200 | 1,11,600 | — | — | — | — | — | — | — |
| Surat | — | — | — | 22,465 | 47,629 | — | 3,926 | 5,533 | 11,30,142 | 1,19,933 | — |
| includ. external bullion. | — | — | — | — | — | — | — | — | — | — | — |
| — internal do. | — | — | — | — | — | — | — | — | — | — | — |
| Broach | — | — | — | — | 1,174 | — | — | — | — | — | — |
| Dollerah | — | — | — | — | 2,922 | — | — | — | — | — | — |
| Jamboosier, &c. | — | — | — | — | 1,73,624 | — | — | — | — | — | — |
| Bhownagur | — | — | — | — | 10,998 | — | — | 25,168 | 5,320 | 6,690 | — |
| Grand Total, 1819-20 | 11,06,337 | 59,210 | 62,232 | 10,46,213 | 5,47,592 | — | 16,94,057 | 20,62,765 | 22,08,551 | 2,29,952 | 4,25,945 |

1819-20.

| Places. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of Good Hope. | Brazil. | Mauritius. | China. | Manilla. | Penang, and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay ..... | 2,18,29,054 | 14,89,728 | — | 88,754 | — | 2,100 | — | 74,576 | 96,57,461 | — | 6,52,596 |
| including bullion..... | 14,70,404 | — | — | — | — | — | — | — | 1,47,725 | — | 1,56,362 |
| — horses..... | 1,85,350 | — | — | 77,700 | — | — | — | — | — | — | 5,000 |
| Surat ..... | 12,36,395 | — | — | — | — | — | 2,26,056 | — | — | — | — |
| includ. external bullion. | 53,932 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 5,67,958 | — | — | — | — | — | — | — | — | — | — |
| Broach ..... | 1,25,757 | — | — | — | — | — | — | — | — | — | — |
| Dollerah ..... | 4,548 | — | — | — | — | — | — | — | — | — | — |
| Jamboosier, &c..... | 2,11,015 | — | — | — | — | — | — | — | — | — | — |
| Bhownagur ..... | 1,01,785 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1820-21 .. | 2,35,02,554 | 14,89,728 | — | 88,754 | — | 2,100 | 2,26,056 | 74,576 | 96,57,461 | — | 6,52,596 |

| Places. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Goa and the Concan. | Bassein, and sundry Ports. | Cutch and Scind. | Persian Gulf. | Arabian Gulf | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay ..... | 17,43,676 | 2,63,304 | 94,943 | 12,97,620 | 3,72,396 | — | 22,09,192 | 28,39,193 | 8,66,840 | 1,76,675 | — |
| including bullion..... | 5,49,407 | 1,55,020 | — | 2,72,795 | 27,600 | — | 48,670 | 17,900 | 17,225 | — | — |
| — horses..... | 83,050 | 5,700 | 26,000 | 64,700 | 900 | — | — | — | — | — | — |
| Surat ..... | — | — | — | 6,631 | 66,272 | — | 2,529 | 3,901 | 7,43,304 | 1,81,702 | — |
| includ. external bullion. | — | — | — | — | — | — | — | — | — | — | — |
| — internal do. | — | — | — | — | — | — | — | — | — | — | — |
| Broach..... | — | — | — | — | 7,803 | — | — | — | — | — | — |
| Dollerah ..... | — | — | — | — | 1,554 | — | — | — | — | — | — |
| Jamboosier..... | — | — | — | — | 1,97,843 | — | — | — | — | — | — |
| Bhownagur..... | — | — | — | — | 2,245 | — | — | 57,118 | 27,917 | — | — |
| Grand Total, 1820-21 .. | 17,43,676 | 2,63,304 | 94,943 | 13,04,251 | 6,48,113 | — | 22,11,721 | 29,00,212 | 16,38,061 | 3,58,377 | — |

# APPENDIX L *b.* 1. (continued).

*Abstract Statement of Exports at the Presidency of Bombay, exclusive of the Company's Investment.*

| Pieces. | Total. | United Kingdom. | Lisbon. | France. | Madeira. | Cape of Good Hope. | Brazil. | Mauritius. | China. | Manilla. | Penang and Eastern Islands. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 2,09,58,097 | 25,38,395 | — | — | — | 15,918 | — | 3,16,958 | 69,15,803 | — | 8,14,591 |
| including bullion | 14,20,726 | 2,57,874 | — | — | — | — | — | 29,000 | — | — | 1,63,400 |
| — horses | 2,55,400 | 1,500 | — | — | — | — | — | 1,800 | — | — | 10,500 |
| Surat | 10,16,630 | — | — | — | — | — | — | — | — | — | 19,010 |
| includ. external bullion. | 29,576 | — | — | — | — | — | — | — | — | — | — |
| — internal do. | 4,74,685 | — | — | — | — | — | — | — | — | — | — |
| Broach | 1,07,885 | — | — | — | — | — | — | — | — | — | — |
| Dhollerah | 2,103 | — | — | — | — | — | — | — | — | — | — |
| Jamboosier, &c. | 1,72,326 | — | — | — | — | — | — | — | — | — | — |
| Bhownagur | 1,22,934 | — | — | — | — | — | — | — | — | — | — |
| Grand Total, 1821–22 | 2,23,79,975 | 25,38,395 | — | — | — | 15,918 | — | 3,16,958 | 69,15,803 | — | 8,33,601 |

| Pieces. | Bengal. | Coromandel Coast. | Ceylon. | Malabar and Canara. | Geo and the Concan. | Basseinand sundry Ports. | Cutch and Scind. | Persian Gulph. | Arabian Gulph. | Coast of Africa. | America. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Bombay | 15,76,044 | 1,39,051 | 29,042 | 14,60,866 | 4,27,069 | — | 19,44,142 | 33,59,384 | 12,03,820 | 2,17,014 | — |
| including bullion | 5,94,654 | 37,400 | — | 2,02,445 | 1,18,230 | — | .. | 4,500 | 13,250 | — | — |
| — horses | 1,20,100 | 49,200 | — | 69,300 | 500 | — | 2,500 | — | 7,88,347 | — | — |
| Surat | — | — | — | 2,377 | 72,364 | — | 6,984 | 21,089 | — | 1,06,459 | — |
| includ. external bullion. | — | — | — | — | — | — | — | — | — | — | — |
| — internal do. | — | — | — | — | — | — | — | — | — | — | — |
| Broach | — | — | — | — | 4,172 | — | — | — | — | — | — |
| Dhollerah | — | — | — | — | 1,610 | — | — | — | — | — | — |
| Jamboosier, &c. | — | — | — | — | 1,54,611 | — | — | — | — | — | — |
| Bhonagur | — | — | — | — | 13,847 | — | — | — | — | — | — |
| Grand Total, 1821–22 | 15,76,044 | 1,39,051 | 29,042 | 14,63,243 | 6,73,673 | — | 19,51,126 | 33,80,473 | 20,94,613 | 3,23,473 | — |

1821–22.

## APPENDIX L. b. 2.

*Exports from Bombay to Places within the Presidency.*

| | Panwell and the Concan. | Guzerat. | Surat. |
|---|---|---|---|
| 1817–18 | Bombay Rs. 40,75,873 | 53,23,285 | 42,33,043 |
| 1818–19 | ..... 64,47,220 | 69,04,849 | 46,12,410 |
| 1819–20 | ..... 45,95,288 | 58,48,484 | 32,21,921 |
| 1820–21 | ..... 48,85,857 | 85,47,603 | 25,92,758 |

---

## APPENDIX L. b. 3.

*Description of Bullion exported from Bombay to Surat.*

| | Value in Gold, | Silver, | Copper. |
|---|---|---|---|
| 1817–18 | Bombay Rs. 1,87,035 | 43,97,378 | 475 |
| 1818–19 | ..... 2,47,808 | 30,42,254 | 2,135 |
| 1819–20 | ..... 2,07,385 | 23,19,003 | — |
| 1820–21 | ..... 2,22,318 | 18,69,676 | 300 |

*Exports from Bombay to the United Kingdom,*

| GOODS. | 1805-6. | 1806-7. | 1807-8. | 1808-9. | 1809-10. | 1810-11. | 1811-12. | 1812-13. |
|---|---|---|---|---|---|---|---|---|
| Camphor.... | 26,750 | 1,18,777 | 7,410 | 17,422 | 94,274 | 22,292 | 28,700 | — |
| Coffee..... | 16,074 | 1,075 | — | 57,490 | 42,022 | 8,017 | 3,77,086 | 1,96,740 |
| Cotton..... | 5,88,725 | 2,89,665 | 7,82,835 | 6,93,182 | 12,10,844 | 10,55,935 | 39,900 | — |
| Nankeens .. | — | — | — | — | — | — | — | — |
| Pepper..... | — | — | — | 4,300 | 1,09,152 | — | 46,827 | 1,675 |
| Raw Silk.... | — | — | — | 75,800 | 1,22,175 | 10,480 | 57,303 | — |
| Sugar ..... | 2,860 | — | — | — | — | — | — | — |
| Total of above By. r. | 6,32,409 | 4,09,517 | 7,90,245 | 8,48,194 | 15,78,467 | 10,96,724 | 5,49,816 | 1,98,415 |
| Bullion and Sundries. | 1,53,659 | 2,81,697 | 2,66,529 | 3,56,848 | 8,15,167 | 2,58,131 | 9,87,984 | 5,75,208 |
| Total By. Rs. | 7,86,068 | 6,91,214 | 10,56,774 | 12,05,042 | 23,93,634 | 13,54,855 | 15,37,800 | 7,73,623 |

## APPENDIX L *b.* 5.

*Statement of Cotton Exports from Bombay in all* 1818.

| | | |
|---|---|---|
| To China, (about)..... | Bales | 82,500 |
| Great Britain, ..... | | 76,400 |
| America, ..... | | 23,000 |
| France, ..... | | 10,000 |
| Lisbon, ..... | | 11,000 |
| Isle of France, ..... | | 5,500 |
| Penang, ..... | | 500 |
| Total..... | Bales | 2,08,900 |

DIX L. *b.* 4.

*exclusive of the Company's Investments.*

| 1813-14. | 1814-15. | 1815-16. | 1816-17. | 1817-18. | 1818-19. | 1819-20. | 1820-21. | 1821-22. |
|---|---|---|---|---|---|---|---|---|
| 16,479 | 17,224 | 59,800 | 11,400 | 26,974 | 12,152 | 31,268 | — | — |
| 3,59,024 | 5,99,775 | 1,48,423 | 11,460 | 1,46,938 | 1,80,451 | 40,718 | 19,014 | 82,082 |
| 18,347 | 96,205 | 1,90,617 | 11,36,395 | 37,04,234 | 65,86,197 | 28,00,470 | 3,33,588 | 8,40,586 |
| 38,596 | 17,671 | 23,244 | — | 390 | 48,300 | 2,27,502 | 67,963 | 33,760 |
| 4,58,675 | 11,88,009 | 7,72,736 | 4,01,573 | 3,40,234 | 2,87,221 | 2,75,802 | 5,746 | 1,85,311 |
| 1,71,829 | 1,32,480 | 3,11,150 | 72,622 | 1,60,062 | 26,171 | 4,09,823 | 2,32,500 | 2,92,716 |
| — | 2,33,301 | 2,42,653 | 97,400 | 69,999 | 82,468 | 8,81,533 | 1,32,055 | 17,301 |
| 10,62,950 | 22,84,665 | 17,48,623 | 17,30,850 | 44,48,831 | 72,22,960 | 46,67,116 | 7,90,866 | 14,51,756 |
| 19,88,593 | 4,91,226 | 8,46,052 | 2,87,613 | 3,11,173 | 5,13,195 | 9,13,492 | 6,98,862 | 10,86,639 |
| 30,51,543 | 27,75,891 | 25,94,675 | 20,18,463 | 47,60,004 | 77,36,155 | 55,80,608 | 14,89,728 | 25,38,395 |

*Particular Statement of the Company's, and Summary of*

IMPORTS.

| GOODS. | 1816-17. | 1817-18. | 1818-19. | 1819-20. | 1820-21. | 1821-22. |
|---|---|---|---|---|---|---|
| Anchor and Grapnels .. | 2,298 | — | — | — | — | — |
| Blocks..... | 1,475 | — | — | — | — | — |
| Buntine ..... | 1,343 | — | — | — | — | — |
| Canvas..... | 13,455 | — | — | — | — | — |
| Cochineal..... | 2,82,477 | 1,25,923 | — | — | — | — |
| Colors and Utensils .. | 6,863 | — | — | — | — | — |
| Copper, British, Fine | 3,08,740 | 1,99,434 | 2,49,927 | — | — | 5,06,709 |
| ———, Japan | — | 41,192 | — | — | — | — |
| ———, Plates | 88,147 | 2,77,168 | 1,84,188 | — | — | 9,64,143 |
| ———, Shot | — | 15,979 | — | — | — | — |
| ———, Foreign..... | — | — | — | — | 62,020 | 42,115 |
| Cordage ..... | 42,127 | — | — | — | — | — |
| Figure Heads ..... | 515 | — | — | — | — | — |
| Glass Ware ..... | 9,616 | — | — | — | — | — |
| Iron, British ..... | — | 52,539 | — | — | 50,547 | 1,30,368 |
| ——, Swedish ..... | 70,810 | 56,208 | 49,342 | 83,595 | 1,14,338 | 70,133 |
| ——, kentledge ..... | 3,692 | — | — | — | — | — |
| ——, mongery ..... | 8,512 | — | — | — | — | — |
| Lead ..... | 29,611 | 60,282 | 85,965 | — | — | 43,312 |
| ——, red and white .. | 1,045 | 22,491 | — | — | — | — |
| Piece Goods..... | — | — | — | — | — | 4,071 |
| Nails ..... | 645 | — | — | — | — | — |
| Pitch and Tar..... | 2,280 | — | — | — | — | — |
| Steel, British..... | 25,775 | — | — | — | — | — |
| ——, Swedish ..... | 29,787 | 12,150 | — | — | — | 15,340 |
| Screws..... | 1,320 | — | — | — | — | — |
| Tin ..... | — | 18,166 | — | — | — | — |
| Wines and Spirits .... | 56,680 | — | — | — | — | — |
| Woollens..... | 3,70,655 | 2,10,534 | 1,85,232 | 65,890 | 1,41,863 | 13,32,398 |
| Sundry Marine Stores | 10,872 | — | — | — | — | — |
| Horses..... | 1,500 | — | — | — | — | — |
| Treasure ..... | — | — | — | — | — | — |
| Total of Comp's. Imports | 13,70,300 | 10,92,066 | 7,54,654 | 1,49,485 | 3,68,768 | 31,08,589 |
| Do. of the Commanders and officers of the Company's ships..... | 5,87,987 | 6,61,294 | 8,28,010 | 8,03,864 | 6,30,358 | 10,75,795 |
| Do. by private-traders | 23,96,599 | 42,33,904 | 62,61,236 | 47,90,644 | 29,85,861 | 33,18,413 |
| Grand Total, .. By. Rs. | 43,54,886 | 59,87,264 | 78,43,900 | 57,51,993 | 39,84,987 | 75,02,797 |
| Exchanges of .... Merchandize at the | s. d. 2. 5. | s. d. 2. 4. | s. d. 2. 2. | s. d. 2. 4. | s. d. 2. 1. | s. d. 1. 10. |
| Amounts to..... | — | 59,27,185 | 51,65,024 | 55,13,812 | 46,85,777 | 1,01,13,241 |
| Packages and Charges omitted, say 20s. p. c. | — | 11,85,437 | 10,33,005 | 11,02,762 | 9,37,155 | 20,22,648 |
| Bullion at 216 Rs. net per 100 Dollars .. | — | 4,37,016 | 32,33,795 | 5,81,537 | 77,966 | 82,963 |
| Corrected Total, By. Rs | about 53,00,000 | 75,49,638 | 94,31,824 | 71,98,111 | 57,00,898 | 1,12,18,852 |

*the whole, Trade between Bombay and the United Kingdom.*

EXPORTS.

| GOODS. | 1816-17. | 1817-18. | 1818-19. | 1819-20. | 1820-21. | 1821-22. |
|---|---|---|---|---|---|---|
| Almonds | — | — | — | — | 4,758 | — |
| Bovpoor (Canvas) | — | — | 129 | — | — | — |
| Coffee | 1,10,587 | 29,904 | — | 69,273 | — | — |
| Cotton | 26,026 | — | 28,923 | 6,30,841 | 2,50,216 | 9,946 |
| Piece Goods | 2,19,762 | 1,60,729 | 3,52,449 | 1,40,802 | 3,46,548 | — |
| Rice | — | — | — | — | 25,636 | — |
| Saltpetre | 1,01,085 | 1,05,573 | 62,077 | 1,53,550 | 2,81,185 | 35,621 |
| Horses | — | — | — | — | — | — |
| Treasure | — | — | — | — | — | — |
| Total of Comp's. Exports | 4,57,460 | 2,96,206 | 4,43,578 | 9,94,566 | 9,08,343 | 45,567 |
| Do. of the Commanders and officers of the Company's ships | 22,798 | 4,340 | 4,347 | 600 | 12,015 | — |
| Do. by private-traders | 19,95,665 | 47,55,664 | 77,31,808 | 56,80,008 | 14,77,713 | 25,38,395 |
| Grand Total .. By. Rs. | 24,75,923 | 50,56,210 | 81,79,733 | 66,75,174 | 23,98,071 | 25,83,962 |
| Add, for under-value of Cotton, being the difference between 120 Rs. and the prices stated | Rs. 160 3,87,474 | Rs. 175 16,97,777 | Rs. 180 33,07,560 | Rs. 225 30,02,397 | Rs. 200 3,89,203 | Rs. 150 2,12,633 |
| Charges on the whole, say | 10 per ct. 2,86,340 | 9½ per ct. 6,07,860 | 9 per ct. 10,33,856 | 8½ per ct. 8,06,464 | 8 per ct. 2,22,982 | 8 per ct. 2,03,100 |
| Corr Total *at least* Rs. | 31,49,737 | 73,61,847 | 1,25,21,149 | 1,04,84,035 | 30,10,256 | 29,99,695 |

A large export of bullion by the Company occurred immediately after the close of 1821-22, which has been noticed in the body of the "Remarks." No bullion was exported by individuals to Great Britain, during the first five years of the series; but in 1821-22 their bullion remittances amounted to Rs. 2,57,847, chiefly gold.

APPEN-

1. *Statement of Ships and Tonnage arrived*

| | 1813–14. | | 1814–15. | | 1815–16. | |
|---|---|---|---|---|---|---|
| | Ships. | Tonnage. | Ships. | Tons. | Ships. | Tons. |
| Under British Flag..... | 246 | 94,234 | 180 | 68,732 | 221 | 76,979 |
| Danish do..... | — | — | — | — | 1 | 300 |
| Portuguese do..... | 13 | 3,747 | 18 | 7,040 | 20 | 7,621 |
| Spanish do..... | 2 | 724 | 1 | 196 | 1 | 604 |
| Russian do..... | — | — | — | — | 2 | 829 |
| French do..... | — | — | — | — | — | — |
| Dutch do..... | — | — | — | — | — | — |
| American do. ..... | 1 | 75 | — | — | 25 | 8,228 |
| Arab and Dhony do ..... | 343 | 56,280 | 244 | 40,475 | 218 | 36,850 |
| Total..... | 605 | 1,55,060 | 443 | 1,16,443 | 488 | 1,31,411 |

2. *Ditto sailed from Calcutta*

| | | | | | | |
|---|---|---|---|---|---|---|
| British Flag..... | 237 | 96,534 | 215 | 80,573 | 234 | 83,775 |
| Danish do..... | — | — | — | — | 1 | 300 |
| Portuguese do..... | 15 | 4,277 | 18 | 6,380 | 18 | 7,400 |
| Spanish do..... | 2 | 781 | 2 | 321 | 1 | 604 |
| Russian do..... | — | — | — | — | 2 | 829. |
| French do..... | — | — | — | — | — | — |
| Dutch do..... | — | — | — | — | — | — |
| American do. ..... | — | — | — | — | 20 | 6,491 |
| Arab and Dhony do..... | 345 | 57,600 | 245 | 40,575 | 213 | 35,150 |
| Total..... | 599 | 1,59,132 | 480 | 1,27,849 | 489 | 1,34,549 |

3. *Statement of Private Tonnage shipped*

| | | | | | | |
|---|---|---|---|---|---|---|
| By Regular Indiamen ..... | 12 | 1,185 | 9 | 1,044 | 8 | 640 |
| Europe Extra Ships..... | 17 | 4,374 | 6 | 254 | 8 | 277 |
| Bengal Extra and Licensed do. ..... | 19 | 8,594 | 30 | 17,704 | 34 | 18,670 |
| Total..... | 48 | 14,153 | 45 | 19,002 | 50 | 19,587 |

*at Calcutta during the following years.*

| 1816–17. | | 1817–18. | | 1818–19. | | 1819–20. | | 1820–21. | |
|---|---|---|---|---|---|---|---|---|---|
| Ships. | Tons. | Ships. | Tons. | Ships. | Tons. | Ships. | Tons. | Ships. | Tons. |
| 298 | 1,17,648 | 340 | 1,33,923 | 290 | 1,22,234 | 239 | 97,705 | 209 | 89,265 |
| 1 | 300 | 3 | 1,240 | 6 | 2,946 | 2 | 836 | 2 | 562 |
| 23 | 8,234 | 17 | 5,904 | 16 | 6,728 | 12 | 5,900 | 13 | 7,207 |
| 1 | 293 | 2 | 530 | 3 | 2,203 | 1 | 396 | 1 | 610 |
| — | — | — | — | — | — | — | — | — | — |
| 3 | 1,843 | 15 | 6,452 | 24 | 10,146 | 13 | 4,754 | 13 | 5,352 |
| 2 | 860 | 1 | 85 | 4 | 1,107 | 4 | 651 | 1 | 205 |
| 41 | 14,759 | 40 | 14,233 | 54 | 16,498 | 24 | 6,977 | 13 | 4,320 |
| 154 | 26,715 | 165 | 29,188 | 166 | 29,104 | 187 | 32,845 | 69 | 15,946 |
| 523 | 1,70,657 | 583 | 1,91,555 | 563 | 1,90,966 | 482 | 1,50,064 | 321 | 1,23,467 |

*during the same period.*

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 276 | 1,05,348 | 316 | 1,25,514 | 314 | 1,30,110 | 159 | 1,04,030 | 240 | 1,01,750 |
| — | — | 5 | 2,026 | 4 | 1,393 | 7 | 2,960 | 1 | 400 |
| 24 | 2,989 | 16 | 5,770 | 15 | 6,518 | 12 | 5,290 | 16 | 8,799 |
| 3 | 1,523 | — | — | 2 | 1,333 | — | — | — | — |
| — | — | — | — | — | — | — | — | — | — |
| 4 | 2,518 | 14 | 6,421 | 23 | 9,740 | 13 | 4,636 | 11 | 4,361 |
| 2 | 860 | 1 | 190 | 3 | 962 | 5 | 846 | 1 | 683 |
| 35 | 12,809 | 38 | 13,538 | 53 | 16,129 | 36 | 10,937 | 1 | 3,695 |
| 153 | 26,878 | 162 | 28,778 | 166 | 30,426 | 186 | 32,745 | 67 | 15,958 |
| 497 | 1,58,925 | 552 | 1,82,237 | 580 | 1,96,611 | 418 | 1,61,444 | 347 | 1,35,646 |

*to Great Britain during the same period.*

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 7 | 620 | 9 | 376 | 8 | 339 | 6 | 338 | — | — |
| 7 | 271 | 2 | 1 | 3 | 47 | 1 | 2 | — | — |
| 58 | 27,344 | 114 | 55,928 | 104 | 48,728 | 75 | 34,335 | 53 | 26,734 |
| 72 | 28,236 | 125 | 56,305 | 115 | 49,114 | 82 | 34,675 | 53 | 26,734 |

APPEN-

1. *Statement of Ships and Tonnage arrived*

| FLAG. | 1817–18. | | | | 1818–19. | | | |
|---|---|---|---|---|---|---|---|---|
| | Total. | | From Great Britain | | Total. | | From Great Britain | |
| | Ships. | Tons. | Ships. | Tons. | Ships. | Tons. | Ships. | Tons. |
| English | 113 | 52,226 | 39 | 23,508 | 138 | 60,619 | 36 | 21,428 |
| Portuguese | 11 | 5,030 | — | — | 9 | 3,661 | — | — |
| French | 6 | 2,611 | — | — | 6 | 2,903 | — | — |
| American | 11 | 4,554 | — | — | 20 | 7,011 | — | — |
| Turkis | 1 | 300 | — | — | — | — | — | — |
| Arab | 2 | 864 | — | — | 9 | 1,141 | — | — |
| Dutch | — | — | — | — | — | — | — | — |
| Total | 144 | 65,585 | 39 | 23,508 | 176 | 75,335 | 36 | 21,428 |

2. *Ditto, sailed from Bombay*

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| English | 115 | 50,812 | 28 | 12,151 | 133 | 61,186 | 41 | 19,126 |
| Portuguese | 3 | 900 | — | — | 6 | 2,900 | — | — |
| French | 5 | 2,282 | — | — | 6 | 2,401 | — | — |
| American | 9 | 3,152 | — | — | 21 | 7,538 | — | — |
| Turkish | — | — | — | — | — | — | — | — |
| Arab | 3 | 1,364 | — | — | 2 | 1,611 | — | — |
| Dutch | — | — | — | — | — | — | — | — |
| Total | 135 | 58,510 | 28 | 12,151 | 168 | 75,636 | 41 | 19,126 |

DIX M. *b.*

*at Bombay during the following years.*

| 1819–20. | | | | 1820–21. | | | | 1821–22. | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Total. | | From Great Britain | | Total. | | From Great Britain | | Total. | | From Great Britain | |
| Ships. | Tons. | Ships. | Tons. | Ships. | Tons. | Ships. | Tons. | Ships. | Tons. | Ships. | Tons. |
| 145 | 66,280 | 41 | 26,975 | 120 | 58,792 | 23 | 16,155 | 118 | 56,643 | 21 | 17,404 |
| 6 | 2,516 | — | — | 8 | 2,870 | — | — | 4 | 1,090 | — | — |
| 5 | 1,676 | — | — | 1 | 162 | — | — | 1 | 341 | — | — |
| 1 | 464 | — | — | — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — | 2 | 862 | — | — |
| 5 | 1,795 | — | — | 4 | 1,720 | — | — | 5 | 1,927 | — | — |
| — | — | — | — | 1 | 300 | — | — | — | — | — | — |
| 162 | 72,731 | 41 | 26,975 | 134 | 63,644 | 23 | 16,155 | 130 | 60,863 | 21 | 17,404 |

*during the same period.*

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 145 | 65,159 | 31 | 14,187 | 111 | 52,121 | 17 | 7,595 | 129 | 62,268 | 16 | 7,939 |
| 6 | 2,574 | — | — | 7 | 2,266 | — | — | 4 | 1,658 | — | — |
| 5 | 1,997 | — | — | 2 | 434 | — | — | — | — | — | — |
| 4 | 1,704 | — | — | — | — | — | — | — | — | — | — |
| — | — | — | — | — | — | — | — | 2 | 862 | — | — |
| 5 | 1,917 | — | — | 5 | 2,080 | — | — | 6 | 2,857 | — | — |
| — | — | — | — | 1 | 300 | — | — | — | — | — | — |
| 165 | 75,351 | 31 | 14,187 | 126 | 57,201 | 17 | 7,595 | 141 | 67,645 | 16 | 7,939 |

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